

HIGHGATE

HIGHGATE SCHOOL

GOVERNORS' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

**Haysmacintyre LLP
Chartered Accountants
Registered Auditors**

HIGHGATE SCHOOL

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

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HIGHGATE SCHOOL

CHAIRMAN'S FOREWORD

FOR THE YEAR ENDED 31 JULY 2022

CHAIRMAN'S FOREWORD

I am pleased to present Highgate School's report and accounts for the year ending 31 July 2022, following another year of excellent achievement, across many fronts as described more fully in this report.

We have continued to focus on many important aspects of our Development Plan in areas including wellbeing (both pupil and staff), sustainability and inclusion and diversity, as set out in more detail within this Report. However, our continuing imperatives as a school – to keep pupils safe and happy and to ensure that they receive the best possible education – remain constants; I hope that this report will enable those interested in Highgate to understand something of the energy and self-reflective determination which characterise the School in consistently striving to improve how those imperatives are delivered. Additionally, significant commitment continues, and I hope is captured within this report, to look at how we can strengthen what it means, as a school, to be a charity; I and my fellow governors strongly support the Head's determination to pursue greater impact still of Highgate as a charity.

A few particular highlights:

- (1) The School and its community responded to the current situation in Ukraine by accommodating children from refugee families into its Senior School from Summer Term 2022. In total, eight Ukrainian pupils have taken up places in Senior School with a further two pupils joining in the Lent Term 2023. Their transition into Highgate has been smooth and successful; pupils are accessing learning effectively and are beginning to make and maintain relationships with peers. Some pupils are benefitting from individual and paired Learning Support. We will appoint a Refugee Family Support Officer in Lent Term 2023 to provide further support to both pupils and families.
- (2) To help better inform the Governing Body, groups of Sixth Formers now attend at the start of most Governors' Meetings to discuss a particular relevant topic of the educational offering which has been a very rewarding addition to help the Governing Body fulfil its monitoring role;
- (3) Progress continued to be made on developing the necessary planning applications to deliver the estate plan set out in Haringey's Supplementary Planning Document for the School; like our predecessors, we need to look to the needs of succeeding generations as well as the present, carefully balancing inter-generational costs where past investment in facilities benefit today's pupils and investment now benefits current and future pupils.

I take this opportunity to thank the staff for their enthusiasm and all that they do both to sustain and enhance the quality and standing of the School, and to spread the same standards of quality and excellence among our growing range of partner schools. I thank also my fellow governors for their support and unswerving commitment to the School.

Bob Rothenberg MBE

HIGHGATE SCHOOL

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2022

CHARITABLE OBJECTS

Our charitable objects are set out in the Scheme of Governance as: (1) the advancement of education by the provision of a school in or near Highgate, the provision of incidental or ancillary educational activities, and the undertaking of associated activities for the benefit of the public; and (2) in so far as the Governors think fit (and so long as they, in their discretion, consider that the object stated in clause 1 is being properly provided for) the relief of the poor.

These objects have been achieved in-year as set out in the 'Objectives as a School 2021-22' and 'Objectives as a Charity 2021-22'.

OBJECTIVES AS A SCHOOL 2021-22

The School was in its second year of its 2020-25 development plan. Within this plan, the School's Vision Statement is stated as:

"In what we plan to do, what we actually do and how we measure our success, our pupils are our starting point: what they experience as children and young adults, what they become and the lives they are able and inspired to lead. So, let us imagine our pupils as they leave us:

We imagine a happy, cohesive community whose pupils, from many different backgrounds, have learnt to respect and value the experience which emerges from diversity and who have grown up in a school which has taken nothing for granted and has cleared the way for all children, whatever their prior experience, to feel welcome and to thrive.

They will enjoy life to the full and value their friendships. Open-minded and alert to opportunity, they will leave us for places on competitive courses in a wide range of universities in the UK and around the world, with the ambition, motivation, skills and staying power to equip them to study independently and with success. In their academic learning as well as in their lives beyond the classroom they will have developed 'soft' skills along with qualities of self-awareness, resilience and self-confidence. They will have developed their emotional and mental as well as their physical health and will have insight into ways of preventing and getting help for ill health, without fear or shame. They will do voluntary work, work experience and internships and will be adept at matching their skills and attributes against possibilities ahead. They will have worked in partnership with young people in other schools and broken out of any school bubble.

The way they have journeyed to their exams, and the understanding that remains with them thereafter, will be as important as their grades. They will be creative, rigorous and eager thinkers and readers who have pursued learning for its own sake. They will have had a taste of competition and of the energising effect of entrepreneurship; they will be well informed about ways of living and working sustainably. They will have a range of hobbies and interests in which they will have participated with enjoyment and commitment. In these, and through service to others, they will have grown as individuals who can lead and can serve. They will be thoughtful and open-minded, conscious of the advantages they have enjoyed and of the choices and obligations such advantage should bring."

The School's strategic aims and actions for the whole school are stated as:

- **Embedding Highgate is Here: learnings from the national emergency.** Continue to establish Highgate is Here as our enduring charitable campaign, encompassing both our long term commitment to our bursary provision and partnerships and our response to emerging community needs, such as support for refugee children and a commitment to digital access; Expanding partnership and opportunity: establishing 'Chrysalis East' for the London Academy of Excellence Tottenham's (LAET) feeder schools, supporting pupils in these schools and local primary schools to improve outcomes in Tottenham and increase the number of children able to access a Sixth Form education at LAET.

OBJECTIVES AS A SCHOOL 2021-22 (continued)

- **Inclusion.** Making our School 'actively anti-racist'; ensuring the voices and experiences of pupils inform change and policy; Increasing diversity in pupil applications and acceptances by expanding bursaries in the Senior School and introducing them in the Junior School; Initiating curriculum review and change; Investing in and improving staff inclusion and diversity through targeted recruitment and sector-wide engagement to encourage graduates from minoritised ethnic groups to look at teaching.
- **Sustainability.** Continuing to embed environmental sustainability into our thinking and actions. As a school, Highgate has a central role to play in educating our pupils, staff (and parents) about the importance of environmental sustainability. Our intent is set out in our Environmental Sustainability Initial Strategy Plan.
- **Income generation to support our charitable objectives.** Identifying and testing out opportunities for alternative income generation, such as opening an international school; developing commercially viable remote learning; provision of a pre-school offering.
- **Improving and renewing facilities.** Enacting our estate master plan to improve and enhance facilities in sport, science, drama, music and for specialist sixth form teaching.
- **Making life easier and better.** Professionalising school-home communications; Introducing 'wrap-around care' for pupils in the Pre-Prep and Junior Schools; Making it easier to travel to school (expanding school bus routes, lobbying to improve safer cycle routes, introducing walking buses).
- **Keeping balance in the curriculum.** Enabling and getting pupils to do what they love; making the case for all subjects as needed, especially the humanities and creative arts.
- **Building capacity and change management.** Investing in long-term teacher recruitment; Dealing with the challenges of and identifying the opportunities in the interruption caused by building works and in re-siting core teaching facilities; Harnessing the best of digital/remote learning/other related activities.

Within our Pre-Preparatory School (Reception and Years 1-2), the overview of objectives for 2021-22 is stated as:

- To deliver a rigorous yet exploratory and child-led curriculum that ignites curiosity and motivates children to embark on a lifetime of learning.
- To continue to develop the Pre-Prep's role in sustaining strong and valuable Community Partnerships.
- To create optimum provision to ensure that staff development (CPD) raises pupil attainment.

Within our Junior School (Years 3-6), the overview of objectives for 2021-22 is stated as:

- To extend opportunities for academic stretch and challenge, 'for taking risks without consequences', throughout the Junior School, keeping these flexible and accessible.
- To plan pastoral and academic support for the first Junior School bursary pupils and their families to ensure that they are settled, happy and equipped to thrive in our school.
- To optimise and communicate the opportunities of being a larger Junior School through choice.

Within our Senior School (Years 7-13), the overview of objectives for 2021-22 is stated as:

- To compel pupils to meaningfully engage with and respond to feedback.
- To consider the needs and profiles of all pupils with a specific focus on neurodiversity.
- To train and support staff to deliver effective, proactive pastoral care that targets the specific needs of individual pupils.
- To empower pupils by helping them to manage their own wellbeing.
- To deepen community engagement by mobilising pupils to 're-think' the future and become positive agents of change in their school and beyond.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

OBJECTIVES AS A SCHOOL 2021-22 (continued)

ACTIVITIES OF THE SCHOOL

Academic

Pre-Preparatory School. We have continued to focus on creating more opportunities for children to lead their own learning and increase their autonomy in the classroom. We extended the use of continuous provision to Year 2, encouraging children to choose resources independently to support their learning. Staff are embedding a playful, explorative approach to learning, making use of the training from last year.

In September 2021 we welcomed an additional 20 children to our Reception year group following the closure of our Nursery classes in July. They joined 40 existing Nursery pupils. From September 2022 we will be welcoming 60 new Reception children each year. To accommodate the growing number of pupils, work continued on an extension to house three additional classrooms and a new library.

Equality, Diversity and Inclusion have continued to be at the forefront of our work at the Pre-Prep, and we have worked closely with the Junior School to draw up our Diversity Action Plan. We have held several staff training sessions on areas such as language and unconscious bias. Our focus on 'windows and mirrors' has ensured children's own backgrounds are reflected in their learning, as well as allowing them to learn about the diverse cultures of London, England and the rest of the world. Forums have allowed parents the opportunity to feed back on their children's experiences. We have also continued to work on our classroom environments, ensuring all resources are inclusive of all children.

We have introduced and successfully implemented a Restorative Justice approach to behaviour management. Comprehensive training for the Deputy Principal Pastoral was cascaded to all staff. We have also focused on intrinsic motivation, encouraging children to develop greater self-reflection and to be less dependent on external validation. As part of this, we have removed physical rewards, praised process rather than outcome, and made greater use of questions that encourage self-reflection.

Junior School. The Junior School's academic direction continues to present the pupils with the experience of a curriculum that provides breadth and depth as well as academic rigour underpinned by our character skills programme. Our primary aim remains to ensure that all pupils can engage with everything we offer, whilst developing each child's understanding, knowledge and skills, as well as their confidence to become the best version of themselves. Over the course of the year, the teaching and learning content has been updated, thus creating a diverse and enriching curriculum. Through differentiated activities, curriculum reviews and the deployment of teaching and support staff, we ensured that our pupils were well supported, and challenged, within and beyond lessons.

Sustainability has been at the forefront of thinking throughout curriculum updates in all subjects such as reducing carbon footprint in Computing, focusing on biodiversity in Science and continuing to teach Geography through the lens of 'awe and wonder'. Wildlife sanctuaries and bird boxes encourage local wildlife into the area. Diversity and Inclusion continue to inform subject planning in a subtle, measured yet impactful way. In English, we are focusing on re-designing and re-invigorating the schemes of work to include a contemporary and diverse range of authors and texts in each year group.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF THE SCHOOL (continued)

Academic (continued)

Junior School (continued). Some particular highlights:

- Integration of web-based services such as MS Teams, Trinket.io, Scratch Studios and Raspberry Pi.
- Updating online safety lessons with Common Sense and UK Safer Internet resources, supported by ChildNet Online Digital leaders training for Year 5 pupils.
- Trip to Bletchley Park to enrich the Year 6 unit on Codebreakers
- Adaptation of Design Technology and Engineering (DTE) projects to ensure a smoother transition to the Senior School, for example focusing more on 3D printing, CAD and programming through robotics.
- Promoting diversity in English through events with poet Joseph Coelho and author Jasbinder Bilan.
- Expansion of the Maths curriculum to include Maths History with links to PSHEE, through the life and work of Alan Turing, Ada Lovelace and other famous mathematicians.

Senior School. The limitations of examinations to promote learning are well understood by all, not least by colleagues at Highgate who make it their academic mission to teach beyond the exam specification. That said, all teachers were pleased to return to public examinations in 2022 as this did not put them in the unenviable position of passing final judgement on Year 11 and Year 13 pupils with whom they were used to building an academic relationship in pursuit of a shared goal ("us against the exam"). Instead, 2020 and 2021 saw teachers also act as the final arbiter over pupils' public examination grades and this certainly put a strain on what is ordinarily a collaborative relationship.

Ofqual informed schools that grade boundaries would be fixed to produce grade outcomes somewhere between 2019 (the last set of public examinations) and 2021 (the final year of in-school assessment in response to Covid) and that schools should expect to see a sharp drop in their performance as a result. Whilst there was a drop at Highgate, it was not sharp and it is clear our pupils in both cohorts out-performed many of their rivals nationally and in similar schools; in addition, it is clear that, retrospectively, the grade inflation at Highgate over the last two years was both reasonable and managed.

At A-Level 55.1% of grades were awarded an A*, up from 42.4% in 2019, and statistically almost identical to Centre Assessed Grades in 2020 (56.8%). Similar trends could be seen at A*/A. At GCSE, 58.8% of grades awarded the top grade "9", up from 49.2% in 2019 and – again – very close to the Centre Assessed Grade % of 60.9. The cumulative 85.5% of 9/8 grades exceeds our 2020 Centre Assessed Grade % of 84. These outcomes compare very favourably against national averages.

Perhaps, most pleasingly, 83% of Year 13 applicants were accepted into their first-choice university, including 18 medics. These statistics are in line with the significant gains made over the last five years and, pleasingly, in a year when schools were told to prepare for more disappointed applicants because of the pressure on university places. 29 pupils matriculated at various Oxbridge colleges and 10 took up places in the US. This is just above our average for the last five years in both metrics, which is, in turn, significantly above the previous 5-year average.

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GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF THE SCHOOL (continued)

Academic (continued)

Senior School (continued). Substantial and important work took place in diversifying our Senior School curriculum, with several new in-house-designed syllabuses being introduced for the first time. Though certainly spurred on by the Black Lives Matter and MeToo movements, this focus on what we teach was well-received by colleagues who enjoyed a year of not being too troubled by Covid restrictions and could, instead, focus on refreshing their subject's content. Thoughtful, collaborative work took place, which necessitated colleagues learning new or revisiting material in preparation for fresh schemes of work. This dovetailed neatly with a whole school focus on staff scholarship, which allowed Heads of Departments to put subject development at the heart of their colleagues' Continued Professional Development. A feature of teaching at Highgate is that colleagues are recruited, in part, because they are excellent subject specialists; our expectation that they continue to engage with their subjects to support teaching and model scholarship to pupils is, in our experience, unusual. It is also a feature that Heads of Departments value.

Co-curricular

The co-curricular life of all three schools has continued to form an integral part of pupils' educational experience. Almost every pupil, in every year group, has contributed to at least one co-curricular venture; nearly every member of teaching staff, and an increasing number of support staff, have also supported these activities.

The **Pre-Preparatory School** continues to offer a wide range of optional clubs before, during and after the school day. These range from tennis, dance, Lego, gardening, Science, and drama to name but a few. The children love attending these clubs and their suggestions feed into the offer for future terms.

Following the easing of covid restrictions this year we have been able to restart our community partnerships in the wider community. Two of our teachers have supported the local community by running weekly sessions outside of the Pre-Prep; our music teacher has offered singing story sessions in a local library and another teacher has taught drama lessons in a local primary school.

The co-curricular life of the **Junior School** continues to provide a wide variety of activities and opportunities. With over 80 different clubs, including the new additions of gardening, sustainable cookery and bird-watching, we offer a programme which continues to provide the children with an opportunity to work with others outside their class, developing their curiosity and other new skills.

In the **Senior School**, all pupils in from Years 7 to 10 are required to attend a lunchtime activity once a week, which include the hugely popular Duke of Edinburgh's Award Scheme (DofE), spinning, debating, cross-stitching, and Combined Cadet Force (CCF). Pupils of all age groups choose to attend one (or more) of around 60 lunchtime clubs and societies open to all age groups, advertised at a Societies Fair early in school year. Several pupils supported younger pupils or helped staff run the in-person activities and new clubs, such as Anime and Warhammer, emerged as a result of pupils across the year groups taking the initiative to run activities themselves. All pupils in Years 9 and 10 took part in off-timetable activity days in June where they could choose a couple of activities, including ones never offered before such as fishing and urban foraging.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF THE SCHOOL (continued)

Co-curricular (continued)

Specific co-curricular successes included qualifying for the final of the U19 National Schools Chess Championships 2021/22, qualifying to attend the Vex Robotics world championships in Dallas, USA and winning three Gold medals at the Olympic Weightlifting Championships as a result of pupils training in a club. Two Lower School debate teams faced each other in the final of the Debating for Everyone Junior Shield Competition.

Sport and Exercise (SpEx)

SpEx at Highgate aims to ensure that every child can develop their own physical literacy. Post-pandemic, we placed extra importance on health and wellbeing. In October we launched a new ten-year Sport Tours strategy, and took a co-educational Senior Sports Tour to Manchester for Football, Netball and Hockey in March 2022.

Junior School pupils took part in various SpEx events, such as the distance challenge where children were encouraged to cycle, swim, run or walk as far as they could over a certain time period and record their distances. All children in Years 3-6 represented the school in either inter or intra-competitions. The expansion of the fixture calendar has developed further sporting partnerships, and in the IAPS Netball ISFA Football competitions we reached the semi-finals and final respectively.

Further up the school, we widened our offer to include Basketball, Triathlon, Girls Football and Boys Hockey – though all our sport pathways are inclusive, and a richly diverse co-educational offer is a real strength of the programme. The reinstatement of Saturday sport allowed us to organise a full fixture programme. We regularly saw up to forty teams competing in school, county, regional, and national fixtures and competitions on Saturdays. Keenly contested Form and House competitions also returned with a focus on maximum participation across year groups, genders, and sports.

It was an outstanding year for Performance and Excellence in Sport. At the Awards Evening in July, honours were presented in the following categories: Great Britain (10), England (6), Regional/Academy (12), County (22), Dance Scholarships (3). An additional 40 pupils were awarded with Outstanding Achievements in Sport that include medals at International, National, Regional, and County competitions. We have a national champion in athletics, are national champions in girls fives at U13, 14 and 15, and came second in the girls cross country national schools final.

Music

After the disruption of the pandemic the normal inter-generational ensembles and choirs resumed their exciting programme of concerts. Under the imaginative title of 'Looking Back/Looking Forward' the year's repertoire was carefully selected allowing for moments of reflection (Looking Back) alongside items with pulsing rhythms and a feeling of freedom and release (Looking Forward).

The Michaelmas Term culminated in a fantastic concert in-the-round in the Junior School Foyer, which included a 'sound walk' around the Junior School balcony to hear a varied programme of music performed by a range of orchestras and ensembles. The pupils presented sustainable, paper free, spoken programme notes delivered from the stage to avoid any possible spread of infection. In the Lent Term a stunning large ensemble concert at Southwark Cathedral featured music by Whitacre, Barber, Mozart, Bacewicz and Scriabin. Our talented Pop and Rock musicians performed in a fabulous Contemporary Music Showcase at The Roundhouse alongside pupils from London Academy of Excellence Tottenham.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF THE SCHOOL (continued)

Co-curricular (continued)

Music (continued)

More than 800 pupils, from across the Senior and Junior Schools, were involved in individual music lessons with 53 Visiting Music Teachers. An ABRSM examiner also came to the School each term for those pupils who were taking their Associated Board examinations.

Drama

The Drama Department threw open its Studio Theatre doors with great excitement at the return to live productions.

In the Pre-Preparatory school, the end of Year 2 show to parents had at its heart an important message about plastics in the ocean. We also saw a Year 3 production of 'Pandora's box', Year 4's Aladdin, Year 5's 'Olivia' and Year 6's 'The Lion King'. Years 5 and 6 props club took ownership of the amazing visual effects, as well as pupils from Year 6 and Year 7 (from the Senior School) being responsible for lighting. Drama Llama drop-in club was introduced to the Junior School, for children to build on their social confidence and emotional expression.

The annual Senior School House Drama began the year and proved, once again, just how resourceful our pupils are as they prepared their House pieces entirely independently. Later in the term, a multi-rolling cast deftly switched between characters to bring to life Brecht's masterpiece, *A Caucasian Chalk Circle*. Our biennial musical, this time at the Arts Depot in North Finchley, was *Legally Blonde*. The combination of talented pupils, a fantastic band and wonderful costumes and set design, made for a highly entertaining production that stayed with us long after the final curtain came down. Years 7 and 8 finally got their moment to shine in the Summer Term with *Around the World in Eighty Days*, which bravely included four casts over four nights as well as a flying circus, a floating night garden and a hot air balloon.

Pastoral and Pupil Wellbeing

Pupil Wellbeing

Further to the developments of the past two years in the pastoral team, this year saw the division of the role of Deputy Head (Pastoral) from Designated Safeguarding Lead with the creation of a Director of Safeguarding. This new role, which works closely with the Directors of Inclusion and Wellbeing, will allow further improvements to safeguarding policy and practice, enable closer links with children's social care, and promote a more strategic approach to safeguarding training. This has begun with the development of a three-year training framework that includes regular CPD for teaching and support staff across the Pre-Prep, Junior and Senior School as well as more learning opportunities for pupils and parents. The Director of Safeguarding has produced a first impressions report, based on interviews with staff and pupils, and a full audit is planned for the Michaelmas Term 2023. The Deputy Head (Pastoral) will continue to oversee this work and has continued to work closely with the Directors of Wellbeing and Inclusion on developing holistic pastoral care which supports the needs of all pupils.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF THE SCHOOL (continued)

Pupil Wellbeing (continued)

Further to the School's work on anti-sexism and sexual violence last year, this year saw the development of a pupil survey to gather more information about pupils' own experiences in School, out of School and online. This was conducted in the Michaelmas Term and the results of the survey were then used to inform the update to the school's anti-sexism strategy in March 2022. Key actions from this are already underway, including the introduction of an anonymous online reporting system for pupils, a review of the confidentiality and reporting procedures (using pupil voice to inform changes), and changes to the sanctions system. Furthermore, pupils from the Middle School and Sixth Form were supported to run an anti-sexism pupil forum with peers from schools across London in March 2022, promoting discussion of issues important to pupils and empowering them to continue campaigning for anti-sexism in their own schools. Pupil engagement has been a central part of our pastoral work in this area and the new pupil Wellbeing, Inclusion and Safeguarding Committee (WISC) has played a key role in shaping policy, communication, training, and school culture, and has plans to develop this through focusing on anti-racism, anti-bullying, and anti-ableism next year. In response to recommendations in the Haringey and Independent Reviews, a full review of the PSHE curriculum has been undertaken, including input from pupils and some parents, and a new staffing structure, including a Head of PSHE, put in place for September 2022. Further work on incorporating pupil and parent voice into the ongoing development of the curriculum is planned, and a staff training schedule is in place for 2022-23. The function of PSHE and RSE teaching has been reframed to focus on developing 'agency, belonging and competence' amongst pupils. The success of this will be measured in a number of ways, including: pupil, staff and parent surveys; reports; assessment; and evaluation of behaviour trends across the School. Other, ongoing, focuses for pastoral improvement are development of a Gender Identity Policy and Online Safety Policy, actioning the recommendations from the Bursary Working Group including implementing Junior School bursaries, and beginning to develop a parent partnership agreement to strengthen working relationships between the School and our parents/carers, and development of our anti-bullying policy. The pastoral team organised a number of pastoral presentation evenings for parents and carers covering such topics as 'Talking to Young People about Online Activity' and 'Addressing Sexual Violence Concerns with Young People'. There have also been ongoing staff training sessions on issues such as eating disorders, bereavement, anxiety, FGM, and racism.

A new Director of Wellbeing, who joined us in November, has focused on the development of the wellbeing service in response to the increased need since the Covid-19 pandemic, including the introduction of a Pupil Wellbeing Practitioner, increasing the number of counsellors, and working on the introduction of parent practitioners in the Junior and Pre-Prep Schools. This will ensure a holistic approach to prioritising pupil wellbeing and ensure that staff, pupils and parents are supported in taking care of our pupils' mental health. The Tellmi app (formerly known as Meetoo) has also been introduced for pupils as an individual and peer support tool. The Director of Wellbeing will be working closely with the app's engagement manager to identify themes and trends which will inform the strategic development of the wellbeing service and a proactive approach to wellbeing and mental health.

Staff Wellbeing

The Staff Wellbeing Committee (comprising staff from all parts of the School), was re-invigorated to include a greater diversity of representatives and now meets half-termly. The Agenda, Minutes and Progress reports are all publicised and uploaded, along with other resources, onto the newly created HR and Wellbeing section on the staff Intranet.

In the Lent Term, consultants were appointed to help develop a staff wellbeing strategy. They reviewed all the relevant documentation (staff surveys, discussion group feedback, relevant staff data e.g. absence/sickness, policies etc), met with key stakeholders, and conducted focus group meetings. Their findings are being shaped into a strategy centred around four key objectives: Embedding Staff Wellbeing (i.e. delivering clear, cohesive and

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF THE SCHOOL (continued)

Staff Wellbeing (continued)

consistent provision); Mental Wellbeing; Line Manager Training; Staff Culture. They have also recommended that we appoint a part time Head of Staff Wellbeing.

In February, 15 members of staff completed an excellent two-day Mental Health First Aid Course and are now identifiable as points of contact for staff; they cascaded their training to staff during the Summer Term INSET. The HR team has continued to develop its family and wellbeing policies and over 20 staff volunteered to take part in discussion groups reviewing the Menstruation and Menopause policy; similar processes will be adopted for looking at other policies. HR delivered a module of related management training at London Academy of Excellence Tottenham in January.

Sustainability

Work is progressing well in Environmental Sustainability and we're gaining an increasingly positive reputation for our work in this area. Environmental Education has been successfully embedded into the Pre-Prep (through the Forest School programme): the Pre-Prep Eco Council held regular litter picks, set up a gardening club and worked hard to promote their messages of reducing our water usage to parents, staff and peers. They also helped to promote our new Walk to School on Wednesday initiative. Through the Junior School Eco Council there were campaigns to improve air quality in the area surrounding school and reduce waste in the canteen, as well as and the planting of over 1200 saplings along Hampstead Lane.

In the Senior School, aspects of Environmental Sustainability are taught across the curriculum and through specialist initiatives, such as the Year 9 'Sustainable Futures' Cross Curricular project (physics, geography and Design Technology and Engineering (DTE)). Capacity has been added to the team through the appointment of an Environmental Sustainability Researcher and Project Officer. A biology teacher is the chair of the London Schools Eco Network; in the summer term, she ran an extremely successful CPD Conference for staff from over 40 London schools. The Senior Deputy Head responsible for Sustainability spoke at the Brighton Council CPD Conference, and various other 'climate and nature' training sessions have been run for staff this year.

In the Lent Term, Fast Fashion Free February (an initiative that was started at Highgate four years ago) gained traction nationally. Other successful events this year have included: the Clean Air Day campaign; a 'Green Guide to a Sustainable Summer' digital magazine, No Mow May, and the Mock Cop 26 (with partner schools). In January, a delegation of pupils from the Environment Committee attended the Estates Committee, arguing that the school should join the Let'sGoZero campaign - something which was later approved by the full governing body.

We have been working with the carbon mitigation specialists, Powerful Allies, and will now seek to identify carbon mitigation strategies and better use of data analytics through good Estate Management practice (e.g. completion of upgraded Electrical Sub Station Project on Bishopswood Road; conversion of sodium lighting to LED Lighting in Mallinson Sports Centre hall; and control valves on boilers to reduce gas use by 10-15%. Our building services designs for major projects are planned to be carbon zero, e.g. through the removal of combustion heating.

An Associate Member (of the Governing Body) has been supporting our work on transport. A survey in December, completed by over 1600 pupils, showed that 32% come to school by car, though only 21% indicated that, given the choice, it would be their preferred mode of transport). Actual car usage declines with age as older pupils use more public transport, though school bus usage remained low. The Environmental Sustainability Trips Policy has seen staff reducing long and short haul flights and using the carbon offsetting company MyClimate.com.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF THE SCHOOL (continued)

Inclusion and Diversity

Inclusion sits at the heart of wellbeing, safeguarding and pastoral care, helping every member of our School community feel a true sense of belonging, safety and that their voices are heard within the parameters of the Equality Act 2010 and beyond.

We have been continuing to work on creating an inclusive curriculum. In the Pre-Preparatory and Junior Schools there has been much work to increase representation. A highlight was the Year 6 'World Expo Project' in which pupils researched the culture of capital cities across the world, looking at diversity in terms of religion, ethnicity, gender, languages, and pride celebrations.

In the Senior School, Neurodiversity Society was set up to add to our other societies (such as Feminist Society, African Caribbean Cultural Affinity Group and Pride Society) which offer pupils a safe haven to be curious and empathetic. In Geography, Year 7 had a lesson on 'How migrants often have a "single story" attached to them', analysing how the media can represent immigration. Year 8 Drama focused on neurodiversity through *The Curious Incident of the Dog in the Night Time*. In Classics Week, pupils gave talks about Sappho and the expression of same-sex love between women in the ancient world. During Black History Month, Junior School pupils heard an assembly by Bigfoot Arts Education on Generation Windrush, while pupils in the Senior School organised an assembly in partnership with peers at London Academy of Excellence Tottenham (LAET) and London Academy of Excellence Stratford on the 'Proud to Be' theme.

The PSHEE/RSE curriculum has seen some major changes. With pupils, we created and delivered an allyship programme for Years 7 and 8 and a bystander programme for Year 12. Both were designed to ensure that pupils understand the importance of different types of actions and interventions in creating a safe environment for all. Our Anti-Sexism and Sexual Violence (ASSV) action plan was updated in July 2021 and March 2022, and reflects further suggestions from pupils, parents and carers, alumni and staff, and incorporates recommendations from the Independent Review and Haringey's Safeguarding Audit.

Pupil voice remains a critical part of our inclusion work. All pupils in the Senior School were invited to engage in a listening exercise, an opportunity to ask questions and share thoughts about the Independent Review. Pupils, teachers and parents have been involved in the Bold Voices Ambassadors Programme, and in September six Year 13s attended a Governors' meeting to feed back on the School's ASSV response. The pupil-led Feminist Society developed a training session on Peer-on-Peer Abuse for the January joint INSET with LAET. In March 2022, pupils from Highgate hosted our first anti-sexism pupil forum, a day of workshops and talks on the subject.

We have worked with FLAIR to build an anti-racist culture via an online performance tracking tool and by providing data-based solutions, and continue to hold focus group sessions with parents and carers, for example on proposed peer relationships and peer-on-peer sexual abuse surveys. The Junior School delivered parent talks in September outlining its culture, ethos and expectations and how parents can support them. Diversity and Inclusion topics are shared with parents and carers in the new weekly Junior School Teaching and Learning Bulletin, and parents had the opportunity to feed back on the Pre-Prep and Junior School Inclusion Plan. A key theme that came out of these discussions was the need to further engage parents on the topic, as well as to strive to break down social barriers for parents. Four Highgate senior leaders attended the inaugural African Caribbean Education Network (ACEN) conference, run by a group of Black parents of pupils at London independent schools; ACEN

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF THE SCHOOL (continued)

Inclusion and Diversity (continued)

has since facilitated a workshop with parents and carers of pupils who are Black or from mixed or multiple ethnic groups (of which one is Black).

We have regularly trained staff on inclusion, for example through INSET sessions on peer-on-peer abuse, language, the law, and on the lessons that we can learn and have learned from the testimonials. The Director of Inclusion provides guidance on an individual and group level, such as training sessions for the Pre-Prep on inclusive language and unconscious bias. Staff across all three schools have also received training on responding to racist behaviours and language. To recruit and retain a more diverse staff body we have partnered with BAMEed/Teacheroo and The Prosperity Project. We continue to share knowledge among staff, for example a Black History and Anti-racist recommendations list of over 50 items, and stories of LGBTQ+ pride and allyship as part of Pride month.

Careers and Employability

This year, the careers and employability programme continued to adapt to a hybrid approach of online and in-person activity. The second annual virtual Careers Fair was held in March (for Years 11 to 13) with over 250 pupils, from seven schools, attending sessions delivered by 35 speakers from a range of industries. The Year 12 Employability Mentoring programme ran for its 5th year with pupils from both Highgate and London Academy of Excellence Tottenham (LAET) taking part, and after-school and lunchtime "Industry Insight" talks continued to be popular with pupils from Highgate and partner schools.

96 former pupils and parents supported on-site careers events throughout the year including former pupils' panel talks for pupils in Years 9 to 13, the Year 10 Employability Day and the Year 12 practice interviews; many others supported the programme by sharing their advice to pupils through the digital careers subject guides. Pupils continued to access 1-2-1 sessions with our Careers and Employability Specialist, to engage in virtual work experience opportunities (with over 117 programme enrolments in the year via our online work experience platform, Springpod) and to take part in additional in-person opportunities which were created in collaboration with former pupils, parents and other external partners.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

OBJECTIVES AS A CHARITY 2021-22

In 2021-22, specific charitable objectives included:

- To embed Highgate is Here as our enduring charitable campaign, covering three areas: bursaries, partnerships and responding to emerging needs in our community. The latter includes learnings from our response during the COVID-19 pandemic, such as digital access and support for those facing hardship.
- To continue preparations to extend the School's bursary provision to the Junior School to allow children to attend Highgate on means tested fee assisted places from Year 3.

These were in addition to our continuing objectives:

- To continue our commitment to support, as the primary educational sponsor, London Academy of Excellence Tottenham, which provides an academically selective, well-governed sixth form free school in a local community where such opportunities are lacking;
- To enable teachers to give some of their time to local state schools in mutually beneficial ways, so that more children can have access to the excellent teaching and enriching activities that Highgate pupils enjoy every day and Highgate teachers develop professionally by teaching different pupil cohorts;
- To award a significant number of bursaries so that children for whom Highgate is the right school can access the excellent teaching and enriching activities that Highgate provides, when financially it would otherwise not be possible; and
- To grow strong and sustained links with schools, charities and similar organisations within our School's local community.

ACTIVITIES OF OUR CHARITY

Partnership Teaching and Summer School

Chrysalis, our partnership teaching programme, now works with over 50 schools across all phases of education, as well as special education and virtual schools, in boroughs across London including Haringey, Camden, Islington, Ealing and Newham. All three Highgate schools contribute to the delivery of our partnership teaching projects.

At the heart of partnership teaching at Highgate sits the London Academy of Excellence Tottenham (LAET). LAET's exam results were especially impressive following two years of COVID-disrupted teaching, with 49% of grades awarded being A* or A, and 76% A*-B. This compares favourably with 2019, the last time students sat exams, when 31% of grades awarded were A*-A and 70% A*-B. Nearly two-thirds of LAET students gained entry to Russell Group universities, including 11 making it to Oxford or Cambridge. This is in marked contrast to the 1% of Tottenham school leavers attending Russell Group universities prior to LAET being founded.

Michaelmas Term saw the Chrysalis team take its first tentative steps towards restarting a full programme of projects with partner schools. Such was the enthusiasm that by the end of the term, most projects were back up and running in-person. Pandemic-driven innovations such as the use of video conferencing technology have been retained where helpful, enabling geographically distant partner schools to engage remotely with events such as talks by higher education institutions.

The Chrysalis team organised mock university interviews for approximately 250 pupils from 13 schools. Interviews were conducted online by teachers from Highgate and LAET as well as professionals with relevant experience in fields including Medicine and Law. 96 teachers and support staff were involved. The interview format replicated, as much as possible, the "real thing" and many pupils spoke of feeling much more confident as a result.

ACTIVITIES OF OUR CHARITY (continued)

Partnership Teaching and Summer School (continued)

2021-22 saw the introduction of new projects with mutuality at their very core, part of a concerted effort to learn from our partners. We have acted as a delivery partner with MESME Maths Circles, which sees small groups of pupils working on Maths problems under the guidance of a Maths mentor. The initial cohort of 18 Year 7 pupils were recruited from 3 local partner schools, with Highgate Maths teachers acting as mentors. Our teachers receive training and resources for the programme, MESME benefits from Chrysalis' existing relationships with state schools while pupils benefit from being stretched and challenged by the excellent course material. In similar vein, engineering and environmental consultants BVVB were instrumental in devising and running an engineering and sustainability challenge for 60 Highgate and partner school Year 10 pupils. They provided valuable training on engineering solutions to the staff involved as well as engaging pupils with a realistic and stimulating problem.

The Primary Summer Schools focused on exploration and discovery for Year 4 and Olympic inspiration for Year 5. Over 130 pupils were led through exciting activities in Drama, Science, Maths, Design Technology and Engineering (DTE), and British Sign Language. Year 5 pupils were introduced to sports including Fives, hockey, dance, and orienteering. The Years 10 and 12 summer schools kicked off with a team-building morning expertly delivered by Wise Up. Academic lessons led by Highgate and LAET teachers pushed students in subjects they were interested in studying at A level or University, while careers and employability sessions focused on showing participants how to create or develop their CV and personal statement, and to think about what relevant experience they could gain to help them decide on a career path. There were also visits to Oxford colleges and talks from Cambridge and Nottingham universities.

Feedback from participants, parents and carers across all projects is critical to informing how each of our partnership teaching projects develop over time. Over 90% of respondents to our feedback surveys for the summer schools, for example, either strongly agreed or agreed that they had enjoyed the events. A similar proportion of respondents strongly agreed or agreed with the statement about being more ambitious about their future after the summer school. We continue to work to strengthen our relationships with partner schools and organisations and to explore new ideas for partnership teaching projects.

Pupil Volunteering and Community Partnerships

Highgate pupils engage in meaningful volunteering, fundraising and donation activities which promote engagement with the wider community and encourage reflection. The Pre-Preparatory School ran its first community partnership project with Enquiring Schools: Highgate staff and eight local teachers ran class-based research projects, which they presented to the rest of the group. The programme will run again this year. In the Junior School, School Science Club and Partnership Drama, early morning Maths Club and Choir all welcome children from partner schools.

We ran a series of Community Days for each Year 9 class, to enable our pupils to invest in our School's ethos of helping others and caring about our local communities. Volunteers spent time improving our outdoor classroom, with partner schools including Highgate Primary, St Michaels, and Brookfield, and with our local partner charity Heath Hands, doing outdoor conservation. Year 10's Environment Morning engaged them in activities aligned with the School's wider environmental and conservation aims, alongside complementary community organisations. It coincided with the wider school Clean Air Day initiative, which involved activities such as litter-picking with Heath Hands, environmental and conservation public engagement surveys with Citizens UK, and work with Highgate's Head Gardener and Estates Team to promote biodiversity on the School grounds. Year 7 and 8 pupils are in the Charity and Community Action society, inspiring and planning fundraising and volunteering efforts throughout the year, such as bake sales and non-uniform day.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF OUR CHARITY (continued)

Pupil Volunteering and Community Partnerships (continued)

Pupils and staff from Highgate and LAET welcomed the return of our biennial charity fundraising sponsored walk in October 2021. The combined efforts raised a total of £55,238 for our five pupil-selected charities — ActionAid, Alexandra Wylie Tower Foundation, Battersea Dogs and Cats Home, Extra Cover Sri Lanka, and World Land Trust. In addition, each Senior School year group ran a series of fundraising and awareness-raising activities for their charities of choice, such as pupil busking, sustainable festive jumper day, and bake sales, which raised over £5,000. We took in-kind and financial donations to support our chosen Ukraine charities UNHCR, Link to Hope, and Doctors for Ukraine. We sent out vital supplies, including phones, wheelchairs and crutches, clothing, and sanitary products, as well raising over £10,200.

The Community Partnerships department fostered Highgate's partnership with Food Bank Aid charity, enabling all pupils and staff to donate food and other non-perishable in-kind donations. We amassed 32 car loads worth of items, feeding more than 325 families throughout the year, extending through to the summer break when need is greatest. We maintained our commitment to the Link to Hope Shoebox Appeal, sending about 100 shoeboxes full of festive gifts to parts of eastern Europe, and donated a van load of books to the Children's Book Project and Kenwood House.

The Sport and Exercise (SpEx) department continued their charitable work in the borough, hosting competitions, training courses, sharing facilities, providing expertise and supporting workshops. We ran the annual Chrysalis Summer School and the Haringey Dance Festival, and hosted the Middlesex Netball final. Senior pupils gave back to the School through their leadership and volunteering in coaching and officiating. SpEx's external partnerships grew to include The Well HQ (female health and sport), SportUSA (US Scholarships) and we participated in two important national campaigns; Let Girls Play (Girls Football) and Stonewall (Inclusion in Sport). In June the department organised a national Conference called Sport in Her Shoes, focusing on leading research and best practice provided by The Well HQ. 150 participants from UK and International Schools attended the two-day event. Following this the Director of Sport and Exercise is delivering a new whole school strategy which looks at education through the female lens in, and beyond, sport.

Bursaries

111 pupils received means-tested fee remission, of whom 56 received 100% fee remission, consistent with our policy to concentrate bursary awards amongst children whose parents or carers are able to pay very little or none of our fees. In addition, 14 pupils were given grants towards the cost of uniform and £10,000 was allocated to enable bursary holders to participate in trips for which there is a charge – request for trip support increased significantly from the Summer Term onwards. Through donations from former pupils (Cholmeleians) and parents, our School also assisted with £28,733 towards the costs of instrumental music lessons and additional expenses for bursary award holders.

The total value of our bursarial support was £2,122,532. Of this figure, our School funded £1,923,236. Eighteen of the 111 Senior School pupils receiving means-tested fee remission were supported by the Friends of Highgate School Society (a registered charity, no. 1056624) which contributed £199,296; of this 18, 14 received assistance to help with the continued financial impact of COVID-19.

We improved our pastoral provision by establishing a 'virtual Head of House' for bursary pupils focusing on providing support for their wellbeing and academic progress, as well as being a key point of contact for their parents and carers. Bursary leavers were asked to complete a feedback survey, speaking with colleagues in the Development Office; the responses will help us learn from their experiences.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ACTIVITIES OF OUR CHARITY (continued)

Bursaries (continued)

We are delighted to be introducing Junior School bursaries into Year 3, in September 2022: we have awarded four bursary places for 2022-2023. Much work has gone into ensuring the Junior School is a welcoming environment where these children will thrive, with their pastoral needs supported.

A full statement of our policy on bursaries is available on our website; there is also further information available for parents and carers within the admissions section of our website.

Costs associated with charitable activities

In addition to the funding associated with bursaries, approximately £1,260,000 reflects the associated salary costs for the year (including pension and employer's national Insurance) of our Community Partnerships Director, Admissions Officer (Widening Access), the share of staffing costs associated with partnership teaching programme (including 9.1 full-time equivalent of staff seconded to London Academy of Excellence Tottenham (LAET)) and our Chrysalis Fellows. Around a further £70,000 was also spent during the year on the running costs of our work on partnership teaching and community partnerships, including transport, equipment, and visits to venues.

FUTURE OBJECTIVES

As stated earlier, in September 2020, a new development plan for the period 2020-25 was launched. This plan brings together our current school priorities, the measures we will take to raise standards further and the changes we are planning to bring about better outcomes for our pupils. The plan includes objectives which are unlikely to be achieved without deliberate or renewed, coordinated action. Many critical aspects of Highgate School always remain at the forefront of our thinking throughout – pupil welfare, for example – and are not therefore included unless they are the focus of change or particular development. This development plan will continue to inform our objectives over the next few years.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

GOVERNANCE

Structure, governance and management

Our Governors (listed in the next section), who are our Charity's Trustees, are responsible for the governance of our School. Highgate is governed in accordance with our Scheme of Governance, dated 1 September 2005, as amended, and our Governors are members of the Body Corporate of "The Wardens and Governors of the possessions, revenues, and goods of the Free Grammar School of Sir Roger Cholmeley, Knight in Highgate".

Management is under the direction of our Head. Our full governing body meets at least six times a year. The following four sub-committees all meet at least three times a year: (1) Finance, Audit and Risk Committee, (2) Estates Committee, (3) Nominations and Remuneration Committee and (4) Safeguarding Committee. Governors drawn from the sub-committees meet periodically to review the ethical dimensions to school policies and, where required, to consider significant matters of education policy or practice.

The Nominations and Remuneration Committee is responsible for overseeing succession planning to ensure our governing body contains appropriate diversity, experience and skills, and making recommendations to Governors about recruitment processes for new Governors. Recent appointments have involved advertising roles within our School community prior to a sifting and interview process. All new Governors receive induction training.

The Governing Body can also appoint associate members to serve on one or more of the sub-committees/working groups and/or to attend full Governing Body meetings. Associate members are often selected to draw on expertise and experience from outside the Governor membership. Currently an associate member serves on the Estates Committee and on the Sustainability and Environmental Executive Committee.

In considering the pay and remuneration for the School's key management personnel, the Nominations and Remuneration Committee, in reaching recommendations for our governing body, consider the nature of the role and responsibilities, trends in pay and competitor salaries in the region available from publicly available sources.

Management

The day-to-day running of our School is delegated to our senior leadership team. The Head, Adam Pettitt, exercises the functions of Chief Executive in leading and directing the Senior, Junior and Pre-Preparatory Schools, and reports to the governing body.

The day-to-day responsibility for management of the Junior School and Pre-Preparatory School is exercised by the respective Principals, who report to the Head. New Principals will take up their posts in September 2022: Philippa Studd (Principal of the Junior School) and Sally Hancock (Principal of the Pre-Preparatory School).

The Head is assisted in the Senior School by two Senior Deputy Heads, Todd Lindsay and Louise Shelley, a Deputy Head (Academic), James Newton, and a Deputy Head (Pastoral), Rebecca Golland together with a number of Assistant Heads.

The Bursar, John Pheasant, is responsible for the management and leadership of support staff, and the financial administration of our School, and reports to the Head. The Bursar also acts as Secretary and Clerk to the governing body, in which role he reports directly to the Chairman.

The Head, Principals of the Junior and Pre-Preparatory Schools, Deputy Heads and Bursar make up the Strategy Management Committee.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

GOVERNORS WHO HELD OFFICE DURING THE YEAR ENDING 31 JULY 2022

	FA&R ¹	Estates ²	Nom&Rem ³	Safeguarding ⁴
Mark Barber MA MRICS FRGS FRSA	*	*		
Brian Davidson MD FRCS MB ChB MD FRCPS(Glasg) FRCSE(Hon) Deputy Chairman	*	*	*	
Joan Deslandes BEd(Hons) MA OBE				
Katherine Haynes BA(Hons) Med NPQH <i>Resigned 5 October 2021</i>				
Sam King QC MA(Cantab)			*	*
Saral Markanday MBChB MSc MRCPG DRCOG				*
Leonie Morel MScM	*			
Kumar Panja BA LLDP	*			*
Aly Patel MA MBA Treasurer	*			
Robert M Rothenberg MBE BA FCA CTA Chairman	*	*	*	
Paul Rothwell MA		*		
Daniel Widdicombe MA				

¹ Member of the Finance, Audit & Risk Committee.

² Member of the Estates Committee.

³ Member of the Nominations and Remuneration Committee.

⁴ Member of the Safeguarding Committee.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

ADDRESS OF SCHOOL	Highgate School North Road Highgate London N6 4AY
REGISTERED CHARITY NUMBER	312765
AUDITORS	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
SOLICITORS	Farrer & Co. LLP 66 Lincoln's Inn Fields London WC2A 3LH
BANKERS	Coutts & Co. St Martin's Branch 440 Strand London WC2R 0QS
INVESTMENT MANAGERS	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

PUPIL NUMBERS AND FEES

Pupil numbers were 1,883 in September 2021. Our fees per term, in 2021-22, were £7,200 in the Michaelmas Term and £7,360 in the Lent and Summer Terms (Senior School), £6,600 in the Michaelmas Term and £6,750 in the Lent and Summer Terms (Junior School), £6,235 in the Michaelmas Term and £6,375 in the Lent and Summer Terms (Pre-Preparatory School). Our fees are inclusive of lunch, the use of books and stationery, and practically all other extras including future life membership of our alumni society (Cholmeleian Society), field work, one residential trip in Years 7, 8 and 9, and day visits in curricular time.

FINANCES

Total fee income in 2021-22 was £38,399,127. The operating deficit was £1,152,156.

Governors continue their strategy of deploying all net incoming resources to investing in the School and Charity to ensure that Highgate keeps, and indeed works to improve further, its position as a successful place of learning and all-round educational excellence. In the current financial year, £10,013,362 was spent in respect of this investment programme, ensuring that the needs of succeeding generations of pupils are met, as well as the current. Investments included the Dining Hall/Kitchen refurbishment and a new building to provide additional teaching spaces in the Pre-Preparatory School.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

FINANCES (continued)

Diversifying non-fee income

The School continues to offer paid-for courses at the Mallinson Sports Centre and facilitate filming opportunities. Further work is being undertaken to explore other non-fee income opportunities including lettings, hirings and wider opportunities such as another school and provision of a pre-school offering.

Fundraising approach and performance

We undertake fundraising activities within the school community via direct mail, telephone, community participation activities (such as our pupils' sponsored walk), fundraising events, solicitation of individuals, crowdfunding campaigns and email in line with the Fundraising Code of Practice set by the Fundraising Regulator. Fundraising is overseen by the School's Development Office by staff all of whom have detailed job descriptions associated with their roles and receive appropriate training to reinforce our fundraising ethics. We are registered with the Fundraising Regulator and adhere to the standards of the Fundraising Code of Practice, and act in accordance with the terms listed in the Charity Governance Code. Fundraising activities are open, fair, honest and respectful; the School does not fundraise from constituents who are considered vulnerable or in circumstances which mean an individual is unable to make an informed decision. No formal complaints were received about fundraising activity in the year. Trustees receive regular reports regarding fundraising activity and performance.

The year saw donations towards bursaries, partnerships, general funds and capital projects, taking the total received and pledges from parents and Cholmeleians in the year 2021-22 to £1,004,104.

Buildings

Governors remain committed to continuing to invest substantially in upgrading and, where necessary, renewing current academic facilities, to ensure that our physical estate meets all emerging requirements to a high standard. Our current priorities include improving drama, music, sports and sixth form facilities, plus renewing services to, and reconfiguring, our Senior School's science laboratories. Additionally, in a drive to maintain our first-rate facilities, our School continues to preserve its historic buildings to improve the look of our School for the benefit of staff, pupils and the local community. Consequently work will continue, as part of our extensive capital development programme, in upgrading teaching facilities and repairing the fabric of our historic buildings. In preparation for a number of planning applications that are being developed, a Supplementary Planning Document (SPD) for the School's estate was adopted on 9 March 2021.

To contribute towards the funding of this programme, the School entered into a private placement in July 2019 for £60,000,000 details of which are set out within Note 11a to the Accounts.

Specific investment powers, policy and performance

The governing scheme affords our Governors powers in line with those generally applicable to charitable foundations. Any investments acquired by our Governors, during the year ending 31 July 2021, have been acquired in pursuance of those powers and within the Statement of Investment Policy that our School has with our Investment Managers, Brewin Dolphin. The Investment Objectives aims for a total annual return over rolling three-year periods of at least inflation (RPI) plus 4%. As of October 2022, performance against this objective was an annualised return for the rolling three-year period of 3.4% against an annualised return for RPI plus 4% of 9.7%.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

FINANCES (continued)

Reserves Policy

In common with other independent schools, Highgate does not have free reserves readily available to spend on any of the charity's purposes. As indicated on our balance sheet, at the year end, our School had total funds amounting to £79,912,654. This was split between endowment funds of £29,287,184, of which £27,789,363 related to the net book value of the original endowed property of our School (principally constituting our main island site in our Senior School), restricted funds of £3,886,842, namely donations (including pledges) received for specific purposes, and, the remainder, unrestricted funds of £46,738,628. The unrestricted funds reflect the residual investment that our School has made over the years in the fabric of our building and facilities: it is not readily available for spending. The Governors therefore monitor the day-to-day operations of Highgate through management of good budgeting procedures and cash-flow, to ensure that it can meet the ongoing needs of the operations of the School and continue to invest in the fabric of the estate and educational provision. Governors are satisfied that we have sufficient available cash and facilities to deliver our strategic objectives.

Risk Assessment

Processes are in place to identify risks under the headings of Aims/Objects, Law and Regulation, Governance and Management, Academic, External Factors, Operational, Human Resources, Environmental, Technological and Financial Risks, and the necessary mitigations, and assessments and controls established to manage these are kept under regular review by our senior management and our Governors' Finance, Audit and Risk Committee.

The main risks that have been identified, and the plans to manage those risks, are:

- Political challenge to Highgate's charitable status. This risk is managed by continually developing our nationally-recognised educational partnerships to become a blueprint for change in education. Being a charity is at the heart of who Highgate is.
- Challenges to the financial viability of independent schools by increases to costs largely outside the control of schools such as VAT, pension costs or inflation (such as energy costs). This risk is managed by taking opportunities to engage contacts in main political parties and other key individuals about the true impact of putting VAT on school fees and introducing significant further pension increases. In addition, Governors keep under review costs of current pension schemes. Energy costs are monitored to identify where reduction in usage can be achieved.
- Ageing facilities inadequate for modern day teaching and learning. This risk is managed by the capital programme which aims to address the School's academic requirements by focusing on buildings in significant need of repairs and renewals.
- Reputation of the education and well-being of our pupils and the activities of our School. This risk is managed through relevant policies embedded within our School through meetings, committees, staff and pupil awareness, and having nominated senior management responsible for specific policies. Policies include: safeguarding policies, staff recruitment policies, and health and safety policies. Other areas of focus include security and personal safety. In addition, our School uses professional advisers when necessary.
- Affordability of school fees/adverse change to economy. This risk is managed by reviewing carefully annual fee increases, looking at possible aspects of the educational and charitable offering that could be reduced if absolutely necessary, controlling costs the impact of which would have a minimal educational impact and looking to diversify income by identifying meaningful non-fee income opportunities to reduce the current significant reliance on fee income.
- Income and a cash-flow to deliver the educational offering for the present and continue to invest in our School and Charity, including our fabric, for the long-term future. This risk is managed by maintaining pupil numbers, identifying and resolving any trends associated with any leavers, looking at non-fee income initiatives, including fundraising and borrowing, and ensuring active cash-flow management.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

FINANCES (continued)

Risk Assessment (continued)

- Sustainability issues that impact on our community, particularly air pollution. Issue identified as a priority in our development plan. This risk is managed by the Sustainability and Environment Committee and the appointment of an Associate Member to the Governing Body who is helping develop some travel priorities.
- Diversity of pupils and staff. Issue identified as a priority in our development plan. This risk is being managed by continuing to review our application processes to attract more applications from groups that are considered under-represented.

Governors have been provided with assurance that risks have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

Fixed assets

The fixed assets are as stated in the balance sheet and further detailed in the notes to the financial statements. They are considered to be available and adequate to fulfil the obligations of our School.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2022

Statement of Governors' Responsibilities

Governors have prepared financial statements for the financial year that give a true and fair view of the state of affairs of our School and of the surplus of the charity for that period. In preparing these financial statements, Governors have:

- adopted suitable accounting policies and applied them consistently;
- observed the methods and principles in the Charities SORP;
- made judgements and estimates that were reasonable and prudent;
- stated that applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis.

Governors have kept proper accounting records which disclose, with reasonable accuracy at any time, that the financial statements comply with trust law. Governors have safeguarded the assets of the charity and taken reasonable steps for the prevention and detection of fraud and other irregularities.

Governors confirm that the accounts comply with the requirements of the Charities Act 2006 as amended by the Charities Act 2011, the Governing Scheme, and the Charities SORP 2015.

Governors confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

on behalf of the Governors



Chairman of the Governing Body and Chairman of Trustees

4 February 2023

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF GOVERNORS OF HIGHGATE SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HIGHGATE SCHOOL

Opinion

We have audited the financial statements of Highgate School for the year ended 31 July 2022 which comprise Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and the 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 July 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 group 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 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Report. 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.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF GOVERNORS OF HIGHGATE SCHOOL

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 23), 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 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.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate (ISI), 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, Charities SORP (2019) and payroll taxes.

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 risk was related to the recognition of voluntary income. Audit procedures performed by the engagement team included:

- Enquiries of management regarding 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;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year;
- Reviewing relevant minutes of meetings held during the course of the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year end financial reporting process; and
- Challenging assumptions and judgements made by management in their critical accounting estimates which comprise depreciation, bad debt provision, accruals, deferred income and the classification of properties.

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: [.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, 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 trustees 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 trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP *Haysmacintyre LLP*
Statutory Auditors
9 February 2023

10 Queen Street Place
London
EC4R 1AG

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

HIGHGATE SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
INCOME FROM:							
Charitable activities							
School fees receivable	1	38,399,127	-	-	-	38,399,127	36,556,380
Other educational income	2	441,105	-	-	-	441,105	234,950
Ancillary trading income	2	1,300,193	-	-	-	1,300,193	891,430
Investments							
Bank and other interest		110,345	-	-	9	110,354	63,900
Investment income		4,742	-	11,691	10,541	26,974	26,308
Voluntary sources							
Donations	3	248,686	-	755,418	-	1,004,104	1,062,888
Total income		40,504,198	-	767,109	10,550	41,281,857	38,835,856
EXPENDITURE ON:							
Raising funds							
Fundraising and development		141,722	-	-	-	141,722	113,456
Finance costs		1,774,000	-	-	-	1,774,000	1,774,000
Charitable activities							
School operating costs		39,738,098	-	780,193	-	40,518,291	35,743,856
Total expenditure	4	41,653,820	-	780,193	-	42,434,013	37,631,312
NET INCOME		(1,149,622)	-	(13,084)	10,550	(1,152,156)	1,204,544
Gains on investment assets		-	-	-	(56,382)	(56,382)	305,291
Transfers between funds	14	1,149,622	(1,149,622)	-	-	-	-
Net movement in funds		-	(1,149,622)	(13,084)	(45,832)	(1,208,538)	1,509,835
Balances brought forward at 1 August 2021		-	47,888,250	3,899,926	29,333,016	81,121,192	79,611,357
Balances carried forward at 31 July 2022		-	£46,738,628	£3,886,842	£29,287,184	£79,912,654	£81,121,192

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

Full comparative figures for the year ended 31 July 2021 are shown in note 18.

The accompanying notes are an integral part of this statement.

HIGHGATE SCHOOL

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	£	2022	£	2021	£
FIXED ASSETS						
Tangible assets	6		103,687,265		96,637,925	
Investments	7		1,684,472		1,718,995	
			<u>105,371,737</u>		<u>98,356,920</u>	
CURRENT ASSETS						
Stock	8	48,869		40,559		
Debtors	9	3,297,361		3,635,894		
Cash at bank and in hand	10	49,234,396		54,925,422		
		<u>52,580,626</u>		<u>58,601,875</u>		
CURRENT LIABILITIES						
Creditors - due within one year	11	(13,243,858)		(10,727,955)		
NET CURRENT ASSETS						
			39,336,768		47,873,920	
TOTAL ASSETS LESS CURRENT LIABILITIES						
			144,708,505		146,230,840	
Creditors – due after one year	11		(64,795,851)		(65,109,648)	
TOTAL NET ASSETS						
			<u>£79,912,654</u>		<u>£81,121,192</u>	
Represented by:						
ENDOWMENT FUNDS						
	12		29,287,184		29,333,016	
RESTRICTED FUNDS						
	13		3,886,842		3,899,926	
UNRESTRICTED FUNDS						
Designated and general funds	14		46,738,628		47,888,250	
TOTAL FUNDS						
			<u>£79,912,654</u>		<u>£81,121,192</u>	

The financial statements were approved and authorised for issue by the Governing Body on 29 November 2022 and were signed below on its behalf by:


RM ROTHENBERG MBE BA FCA CTA

Chairman


A PATEL MA MBA

Treasurer

The accompanying notes are an integral part of this balance sheet.

HIGHGATE SCHOOL
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022

	2022		2021	
	£	£	£	£
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES				
Net income	(1,208,538)		1,509,835	
(Gains)/Loss on investments	56,382		(305,291)	
Depreciation	2,964,022		2,774,413	
Interest paid	1,774,000		1,774,000	
Interest and dividends receivable	(137,328)		(90,208)	
Decrease in stock	(8,310)		1,742	
(Increase) in debtors	338,533		(245,731)	
Increase/(Decrease) in creditors	2,202,106		1,641,010	
Net cash flow from operating activities		5,980,867		7,059,770
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds on sale of fixed assets	-		-	
Purchase of fixed assets	(10,013,362)		(4,717,744)	
Proceeds from sale of investments	312,845		273,163	
Purchase of investments	(351,984)		(289,123)	
(Increase)/ Decrease in investment cash	17,280		(5,028)	
Interest and dividends received	137,328		90,208	
Net cash used in investing activities		(9,897,893)		(4,648,524)
CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(1,774,000)		(1,774,000)	
Cash inflows from new borrowing	-		-	
Net cash used in investing activities		(1,774,000)		(1,774,000)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		£(5,691,026)		£637,246
Cash and cash equivalents at beginning of period		54,925,422		54,288,176
Cash and cash equivalents at end of reporting period		49,234,396		54,925,422
		£(5,691,026)		£637,246

ANALYSIS OF CHANGES IN NET DEBT

	At 1 August 2021	Cashflows	At 31 July 2022
	£	£	£
Cash and cash equivalents			
Cash	54,925,422	(5,691,026)	49,234,396
Borrowings			
Debt due within one year	-	-	-
Debt due after one year	(60,000,000)	-	(60,000,000)
	(£5,074,578)	(5,691,026)	(10,765,604)

ACCOUNTING POLICIES

General Information

Statement of Compliance

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and 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 effective 1 January 2019.

The accounts are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments and revaluation of land and buildings.

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 Governors have 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.

The effect of Covid-19 has also been assessed by the Governors and, by reviewing the charity's ongoing activities, its forecasts and risks, the organisation remains financially viable. With regard to the next 12 months, the most significant areas to be monitored closely by the executive include the continuance of education in School, blended and remote, and the health, safety and wellbeing of our staff and pupils. Governors will continue to monitor these closely.

Notwithstanding the challenges associated with Covid-19, Governors' monitoring of performance and wellbeing indicate that overall there has been no significant impact on our activities that cannot be managed. An updated financial forecast has been prepared to assess the impact of Covid-19 and Governors have a reasonable expectation that the School has adequate resources to continue for the foreseeable future. As a result of the private placement, any significant change is likely to impact on the pace of delivering the capital programme. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

The School is a Public Benefit Entity registered as a charity in England and Wales (charity number: 312765).

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgements, 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 trustees, the depreciation rates charged are the Governors best estimate of useful economic life for the asset, and changes could result in a material adjustment of the carrying amount in subsequent years.

ACCOUNTING POLICIES (continued)

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

Fees and similar earned 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 contributions received from restricted funds, are accounted for in the period in which the service is provided.

Investment income

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

Donations, legacies, grants and other voluntary income

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. This particularly impacts on accounting for pledges where the School is notified of income during a financial year but the income will not actually be received until a later accounting year. Such income is recognised upon confirmation of entitlement where it is probable that the income will ultimately be received (not on receipt). The detail of pledges 'previously recognised' (pledges recognised in earlier years' Accounts that had not been received by 31 July 2021) and 'pledges carried forward' (a combination of (a) pledges 'previously recognised' that had still not been received by 31 July 2022, (b) new pledges made but not received during the period 1 August 2021 to 31 July 2022 and (c) any changes to pledges 'previously recognised' where it is no longer probable that the income will ultimately be received) is set out in Note 3b.

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund.

Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the Statement of Financial Activities is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements, such as costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

ACCOUNTING POLICIES (continued)**Tangible fixed assets**

Tangible assets are included at their net book value at the year-end.

Expenditure on the acquisition, construction or enhancement of land and buildings of a capital nature together with vehicles, furniture, machinery, ICT infrastructure and other equipment of a capital nature are capitalised and carried in the balance sheet at historical cost.

Other expenditure on equipment incurred in the normal day-to-day running of the School is charged to the Statement of Financial Activities as incurred. Individual items costing less than £1,000 are normally written off as an expense in acquisition.

Depreciation is provided to write off the cost of all relevant tangible fixed assets less estimated residual value based on current market prices, in equal annual instalments from commencement of the project over their expected useful economic lives as follows:

Freehold Property	- 2% of carrying value
Furniture and Equipment:	
- Furniture, Equipment and IT	- 2-10% or 20% on cost
- Motor Vehicles	- 20% on cost

Included in freehold properties are residential properties owned by the School that are let on a short-term basis, and subject to short notice periods. The properties are held at cost and were acquired in line with the School's continuing development strategy and as such are treated as operational property and not investment assets.

Investments

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate Fund according to the "ownership" of the underlying assets.

Stock

Stock represents goods for resale and is valued at the lower of cost and net realisable value.

Fund accounting

The charitable trust funds of the School are accounted for as unrestricted or restricted income in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Funds

The School maintains four types of fund:

- (a) Endowment – where the capital is held in perpetuity and income generated used for charitable purposes expenditure;
- (b) Restricted – where the purposes for which funds may be used have been restricted by donors;

ACCOUNTING POLICIES (continued)

Funds (continued)

- (c) Designated – where the funds are unrestricted but where the Trustees have designated them for a specific purpose;
- (d) General – where the funds are unrestricted and not designated.

Endowment Funds

The original land and buildings of the School are subject to a permanent endowment. The Endowment Fund reflects the rebased cost of assets principally constituting the main Island Site, following engagement with the Charity Commission, as at 31 July 2016.

The Sinking Fund represents recoupment of the proceeds on disposal of endowment property.

The Prize Fund consists of a number of individual prize funds set up by donors for the provision of prizes.

Restricted Funds

The Library Fund consists of three funds named (i) Burdett-Coutts, (ii) Furnival Jones and (iii) J F Newsome Charitable Trust, and exists to provide books and equipment for the School library.

Designated Funds

The building reserve represents funds generated from appeals and transfers from unrestricted funds. The reserve reflects that part of the School's unrestricted funds which relates to property.

Pension costs

Retirement benefits to employees of the School are provided through two pension schemes. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable;
- (b) The ISPEN is a multi-employer defined benefit scheme. The assets of the scheme are held independently from those of Highgate School in an independently administered fund. The costs recognised during the year relate to the movement in the year end liability;
- (c) Other pension costs are charged in the accounts for defined contribution schemes represent the contributions payable by the School during the year.

ACCOUNTING POLICIES (continued)

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.

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 instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Creditors and provisions

Creditors and provisions are recognised where the charity 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.

Debtors

Trade 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.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

1. FEES

	2022 £	2021 £
Fees receivable consist of:		
Tuition fees	40,095,035	38,109,173
Music fees	614,576	604,811
	<u>40,709,611</u>	<u>38,713,984</u>
Less: Allowances	(321,269)	(389,159)
Less: Bursaries funded from unrestricted funds	(1,314,065)	(1,192,798)
Less: Bursaries funded from restricted funds	(609,171)	(508,471)
	<u>(1,923,236)</u>	<u>(1,701,269)</u>
Less: Scholarships	(65,979)	(67,176)
	<u>£38,399,127</u>	<u>£36,556,380</u>

Scholarships, bursaries and other awards were paid to 110 pupils (2021: 116). Within this, means tested bursaries totalling £1,923,236 were paid to 93 pupils (2021: £1,701,269 to 86 pupils).

2. OTHER INCOME

	2022 £	2021 £
Other educational charitable income		
Entrance & registration fees	174,600	226,162
Lettings	87,372	8,788
Other educational income	179,133	-
	<u>441,105</u>	<u>234,950</u>
Other ancillary activities		
Mallinson Sports Centre	394,680	64,498
Other income	20,959	196,769
Rents	756,285	572,393
Educational visits	104,221	57,770
6th Form and Tuck Shop income	24,048	-
	<u>1,300,193</u>	<u>891,430</u>
	<u>£1,741,298</u>	<u>£1,126,380</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

3a. DONATIONS AND LEGACIES (2022)

	Unrestricted £	Restricted £	2022 £
Restricted Funds	-	755,418	755,418
Unrestricted donations	248,686	-	248,686
	<u>248,686</u>	<u>755,418</u>	<u>1,004,104</u>

DONATIONS AND LEGACIES (PRIOR YEAR)

	Unrestricted £	Restricted £	2021 £
Restricted Funds	-	979,649	979,649
Unrestricted donations	83,239	-	83,239
	<u>83,239</u>	<u>979,649</u>	<u>1,062,888</u>

3b. BREAKDOWN OF DONATIONS (see explanatory comments within Accounting Policies)

	2022 £	2021 £
Pledges previously recognised	(2,420,796)	(2,429,288)
Donations received in-year	1,186,513	1,071,380
Pledges carried forward	2,238,387	2,420,796
Donations income	<u>1,004,104</u>	<u>1,062,888</u>

4a. ANALYSIS OF EXPENDITURE

	2022 £	2021 £
<u>Net income is stated after charging:</u>		
Auditors' remuneration – audit fees	34,140	34,080
Auditors' remuneration – other services	8,640	1,440
Depreciation	<u>2,964,022</u>	<u>2,774,413</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

4b.

	Average Staff Numbers 2022	Staff Costs	Depreciation	Other	2022 Total
<u>Charitable Activity – School</u>					
<u>Operating Costs</u>					
Teaching costs	395	23,266,138	-	2,482,657	25,748,795
Welfare	46	1,168,764	-	1,126,429	2,295,193
Premises	36	1,493,242	2,964,022	2,884,337	7,341,601
Grants, awards and prizes		-	-	17,940	17,940
Support costs and governance	75	2,686,298	-	2,409,525	5,095,823
Fundraising and Development	2	127,756	-	13,966	141,722
Finance costs		-	-	1,774,000	1,774,000
Mallinson Sports Centre		-	-	18,939	18,939
	<u>554</u>	<u>28,742,198</u>	<u>2,964,022</u>	<u>10,727,793</u>	<u>42,434,013</u>

PRIOR YEAR

	Average Staff Numbers 2021	Staff Costs	Depreciation	Other	2021 Total
<u>Charitable Activity – School</u>					
<u>Operating Costs</u>					
Teaching costs	383	21,688,486	-	1,387,013	23,075,499
Welfare	49	1,077,031	-	673,938	1,750,969
Premises	35	1,452,693	2,774,413	2,597,296	6,824,402
Grants, awards and prizes		-	-	7,922	7,922
Support costs and governance	68	2,461,212	-	1,580,946	4,042,158
Fundraising and Development	2	102,596	-	10,860	113,456
Finance costs		-	-	1,774,000	1,774,000
Mallinson Sports Centre		-	-	42,906	42,906
	<u>537</u>	<u>26,782,018</u>	<u>2,774,413</u>	<u>8,074,881</u>	<u>37,631,312</u>

HIGHGATE SCHOOL**NOTES TO THE ACCOUNTS (continued)****FOR THE YEAR ENDED 31 JULY 2022**

4c. GOVERNANCE INCLUDED IN SUPPORT COSTS

	2022	2021
	£	£
Remuneration paid to auditors		
- audit services	34,140	34,080
- other services	8,640	1,440
Governors' reimbursement to Governors' expenses	540	285
	<u>£43,320</u>	<u>£35,805</u>

The support costs relate to the charitable activity of running the School.

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

5. STAFF COSTS (including related party transactions)

The average number employed by the company within each category of persons was:

Teaching staff

Support staff

2022
No.

2021
No.

395

383

159

154

554

537

£

£

The costs incurred in respect of these employees were:

Wages and salaries

Social Security costs

Pension costs

Termination payments

21,860,378

20,377,855

2,426,013

2,194,613

4,413,261

4,184,550

42,546

25,000

£28,742,198

£26,782,018

Aggregate employee benefits of 8 (8 – 2021) key management personnel

£1,701,634

£1,628,089

2022
No.

2021
No.

The number of higher paid employees was:

Taxable emoluments band:

£60,000 - £70,000

£70,000 - £80,000

£80,000 - £90,000

£90,000 - £100,000

£100,000 - £110,000

£110,000 - £120,000

£120,000 - £130,000

£130,000 - £140,000

£140,000 - £150,000

£150,000 - £160,000

£160,000 - £170,000

£170,000 - £180,000

£180,000 - £190,000

£210,000 - £220,000

£340,000 - £350,000

£390,000 - £400,000

55

48

33

27

11

8

3

5

-

1

1

1

-

-

1

-

-

-

-

1

1

-

-

2

1

-

1

-

-

1

1

-

108

94

The number with retirement benefits accruing was:

Of which contributions amount to:

£1,768,586

£1,640,899

During the year the School obtained, within its general insurance, professional indemnity and governors liability insurance cover of £10,000,000 (2021: £10,000,000).

In addition to the remuneration paid to the key management personnel, the School provides fee remission to staff typical of the independent sector, loans to assist in house purchasing and accommodation to staff who are entitled to accommodation by virtue of their role.

Other expenditure includes an amount of £540 which relates to travel expenses for two members of the Governing Body (2021: £285 for one members).

HIGHGATE SCHOOL**NOTES TO THE ACCOUNTS (continued)****FOR THE YEAR ENDED 31 JULY 2022**

No Governors received any remuneration or benefits other than the expenses disclosed above from the School or any connected organisation. There are Governors during the year who have pupils at the School; the arrangements are on the same basis as for other parents at the school. There were no related party transactions during the year.

6. TANGIBLE FIXED ASSETS

	Total £	Freehold Land and Permanent Buildings £	Equipment and Motor Vehicles £
COST/VALUATION			
At 1 August 2021	134,901,883	132,812,883	2,089,000
Additions	10,013,362	10,013,362	-
Disposals	(9,635)	-	(9,635)
At 31 July 2022	144,905,610	142,826,245	2,079,365
DEPRECIATION			
At 1 August 2021	38,263,958	36,466,901	1,797,057
Charge for the year	2,964,022	2,866,327	97,695
Disposals	(9,635)	-	(9,635)
At 31 July 2022	41,218,345	39,333,228	1,885,117
NET BOOK VALUE			
At 31 July 2022	£103,687,265	£103,493,017	£194,248
At 31 July 2021	£96,637,925	£96,345,982	£291,943

The original land and buildings of the School are subject to a permanent endowment. See Note 12.

Depreciation calculated on a historical basis would be lower by £495,700 than the amount shown above (2021: lower by £495,700).

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

7. FIXED ASSET INVESTMENTS

	Endowment £	Total 2022 £	Total 2021 £
Market value			
At 1 August 2021	1,678,882	1,678,882	1,357,631
Additions	351,984	351,984	289,123
Disposals	(310,536)	(310,536)	(225,586)
Revaluations	(58,691)	(58,691)	257,714
	<u>1,661,639</u>	<u>1,661,639</u>	<u>1,678,882</u>
Cash awaiting investment	22,883	22,833	40,113
At 31 July 2022	<u>£1,684,472</u>	<u>£1,684,472</u>	<u>£1,718,995</u>

8. STOCKS

	2022 £	2021 £
Catering, cleaning, stationery	<u>£48,869</u>	<u>£40,559</u>

9. DEBTORS

	2022 £	2021 £
Fees	839,029	593,051
Loans to employees	119,299	57,511
Prepayments and accrued income	2,310,661	2,830,428
Other debtors	28,372	154,904
	<u>£3,297,361</u>	<u>£3,635,894</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

10. CASH AT BANK AND IN HAND

	2022 £	2021 £
Bank deposit and current accounts	£49,234,396	£54,925,422

11a. CREDITORS

	2022 £	2021 £
Fee deposits	5,198,757	3,946,264
Fees received in advance	1,579,947	1,777,295
Audit & accountancy	33,000	32,400
Accruals and deferred income	5,960,336	4,072,767
Other creditors	471,818	899,229
	<u>13,243,858</u>	<u>10,727,955</u>
Due after one year		
Advance payments	3,003,851	4,036,648
Pension provision	1,792,000	1,073,000
Other Loans	60,000,000	60,000,000
	<u>£78,039,709</u>	<u>£75,837,603</u>

On the 24 July 2019, the School entered into a private placement for £60m funding paid to the School in three tranches to assist in the financing of the School's capital programme. The first drawdown of £20m was received on 24 July 2019 with an interest rate of 3.01% repayable on the 24 September 2054. The second drawdown totalling £40m was received on 24 September 2019; £10m with an interest rate of 2.90% repayable on the 24 September 2044 and £30m with an interest rate of 2.94% repayable on the 24 September 2049. For all three tranches the first interest payment was made on 24 March 2021 and will continue at six-monthly intervals thereafter.

At 31 July the School had the following annual commitments under non-cancellable operating leases:

	2022 £	2021 £
Leases expiring within 1 year	12,183	14,659
Leases expiring between 2 - 5 years	7,027	19,210
Leases expiring between greater than 5 years	-	-
	<u>19,210</u>	<u>£33,869</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

11b. ADVANCE FEES

	2022 £	2021 £
After 5 years	286,847	627,739
Within 2 to 5 years	1,619,755	2,022,147
Within 1 to 2 years	1,097,249	1,386,762
	<u>3,003,851</u>	<u>4,036,648</u>
Within 1 year	1,579,947	1,777,295
	<u>£4,583,798</u>	<u>£5,813,943</u>
		2022 £
The movements during the year on the accrued liability under the contracts were:		
Balance at 1 August 2021		5,813,943
New contracts		653,987
		<u>6,467,930</u>
Amounts utilised in payment of fees:		(1,884,132)
To the school		<u>£4,583,798</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

12. ENDOWMENT FUNDS

	Balance at 1 August 2021 £	Net income/ (expenditure) £	Transfers Between Funds £	Investment gains(losses) £	Balance at 31 July 2022 £
Property Fund	27,789,363	-	-	-	27,789,363
Sinking Fund	291,271	374	-	5,370	297,015
Prize Fund	582,798	10,176	-	(28,736)	564,238
Furnival Jones Library Fund	28,917	-	-	(1,426)	27,491
Arthur (Bill) and Beryl Field Memorial Bursary Fund	552,939	-	-	(27,264)	525,675
Zikel Music Fund	87,728	-	-	(4,326)	83,402
	<u>£29,333,016</u>	<u>£10,550</u>	<u>-</u>	<u>£(56,382)</u>	<u>£29,287,184</u>

PRIOR YEAR (2021):

	Balance at 1 August 2020 £	Net income/ (expenditure) £	Transfers Between Funds £	Investment gains(losses) £	Balance at 31 July 2021 £
Property Fund	27,789,363	-	-	-	27,789,363
Sinking Fund	239,386	364	-	51,521	291,271
Prize Fund	456,082	9,681	-	117,035	582,798
Furnival Jones Library Fund	23,012	-	-	5,905	28,917
Arthur (Bill) and Beryl Field Memorial Bursary Fund	440,024	-	-	112,915	552,939
Zikel Music Fund	69,813	-	-	17,915	87,728
	<u>£29,017,680</u>	<u>£10,045</u>	<u>-</u>	<u>£305,291</u>	<u>£29,333,016</u>

Property Fund: Represents the net book value as at 31 July 2016 of the endowed property of the School, principally constituting the main Island Site.

Sinking Fund: Represents the recoupment required under a Charity Commission scheme on the utilisation of endowed funds in earlier years which expires in 2022.

Prize Fund: Represents donations received where the capital element was to be retained and the income arising utilised for awards to pupils.

Furnival Jones Library Fund: Represents a donation received where the capital element was to be retained and the income arising utilised for the library.

Arthur (Bill) and Beryl Field Memorial Bursary Fund: a fund established from which the income is to provide bursarial assistance at the discretion of Governors.

Zikel Music Fund: A fund established from which the income be used for or towards music tuition (including the hire of the associated instrument) for a promising pupil entering the school who would not otherwise be able to afford the cost of such tuition.

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

13. RESTRICTED FUNDS

	Balance at 1 August 2021 £	Net income/ (expenditure) £	Transfers Between Funds £	Investment gains/(losses) £	Balance at 31 July 2022 £
Furnival Jones Library Fund	3,328	505	-	-	3,833
Outreach Project	696	10,077	-	-	10,773
Robin Barnard Bequest	29,750	-	-	-	29,750
Bursary Fund	2,879,912	(250,875)	-	-	2,629,037
LAET	249,715	368,411	-	-	618,126
Digital Access	29,364	(713)	-	-	28,651
Open Door	54,431	-	-	-	54,431
Arthur (Bill) and Beryl Field					
Memorial Bursary Fund	50,236	9,654	-	-	59,890
Learning Support Fund	179,544	(107,363)	-	-	72,181
Hardship Fund	74,579	-	-	-	74,579
Other Funds	9,805	1,588	-	-	11,393
Mental Health Fund	137,566	(59,752)	-	-	77,814
Buildings Fund	201,000	250	-	-	201,250
Refugee Fund		15,134	-	-	15,134
	<u>£3,899,926</u>	<u>£(13,084)</u>	<u>-</u>	<u>-</u>	<u>£3,886,842</u>

PRIOR YEAR (2021):

	Balance at 1 August 2020 £	Net income/ (expenditure) £	Transfers Between Funds £	Investment gains/(losses) £	Balance at 31 July 2021 £
Furnival Jones Library Fund	2,840	488	-	-	3,328
Outreach Project	-	696	-	-	696
Robin Barnard Bequest	29,750	-	-	-	29,750
Bursary Fund	2,759,578	120,334	-	-	2,879,912
LAET	160,721	88,994	-	-	249,715
Digital Access	70,805	(41,441)	-	-	29,364
Open Door	54,431	-	-	-	54,431
Arthur (Bill) and Beryl Field					
Memorial Bursary Fund	40,896	9,340	-	-	50,236
Learning Support Fund	311,824	(132,280)	-	-	179,544
Hardship Fund	61,879	12,700	-	-	74,579
Other Funds	9,805	-	-	-	9,805
Mental Health Fund	66,828	70,738	-	-	137,566
Buildings Fund	200,000	1,000	-	-	201,000
	<u>£3,769,357</u>	<u>£130,569</u>	<u>-</u>	<u>-</u>	<u>£3,899,926</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

13. RESTRICTED FUNDS (continued)

Library Fund: donations received towards the improvements in library facilities at Highgate School.

Robin Barnard Bequest: for the benefit of pupils wishing to pursue careers in medicine or science.

Bursary Fund: donations received from fundraising to be used to fund future bursaries at the School.

Outreach Project, Capital Projects and E-learning Funds: donations received for the purposes described in the fund name.

Open Door: donation received to encourage pupils in their explanation or understanding of the Christian faith.

Arthur (Bill) and Beryl Field Memorial Bursary Fund: see Note 12.

Zikel Music Fund: see Note 12.

Digital Access: donations received to help children at our partner schools who have little or no access to a computer.

LAET: A fund following a Gala event and other donations throughout the year to raise money for LAE Tottenham.

Hardship Fund: donations received to help families who are struggling to pay fees due to unforeseen circumstances.

Other: donations received for CCF and PPS/JS.

Learning Support: donation received for additional staffing to strengthen Learning Support.

Mental Health: donation received towards staffing costs for enhanced mental health provision.

Buildings Fund: donation received to help develop the buildings/fabric of the School.

14. UNRESTRICTED FUNDS

	Balance at 1 August 2021 £	Net income/ (expenditure) £	Transfers between funds £	Investment gains/ (losses) £	Balance at 31 July 2022 £
<u>Designated Funds</u>					
Property Fund	47,888,250	-	(1,149,622)	-	46,738,628
<u>General Funds</u>					
Revenue Reserve	-	(1,149,622)	1,149,622	-	-
TOTAL	47,888,250	(1,149,622)	-	-	46,738,628

PRIOR YEAR (2021):

	Balance at 1 August 2019 £	Net income/ (expenditure) £	Transfers between funds £	Investment gains/ (losses) £	Balance at 31 July 2021 £
<u>Designated Funds</u>					
Property Fund	46,824,320	-	1,063,930	-	47,888,250
<u>General Funds</u>					
Revenue Reserve	-	1,063,930	(1,063,930)	-	-
TOTAL	46,824,320	1,063,930	-	-	47,888,250

The Property Fund reflects the net book value of unrestricted fixed assets together with the proceeds of asset disposals which the Governors intend to reinvest in fixed assets.

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

15. ANALYSIS OF THE NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Investments £	Net Current Assets less Liabilities £	Long term Liabilities £	Total £
Endowment Funds	27,789,363	1,684,472	(186,651)	-	29,287,184
Restricted Funds	-	-	3,886,842	-	3,886,842
Unrestricted :					
General	-	-	-	-	-
Designated	75,897,902	-	35,636,577	(64,795,851)	46,738,628
	<u>103,687,265</u>	<u>1,684,472</u>	<u>39,336,768</u>	<u>(64,795,851)</u>	<u>79,912,654</u>

PRIOR YEAR (2021):

	Fixed Assets £	Investments £	Net Current Assets less Liabilities £	Long term Liabilities £	Total £
Endowment Funds	27,789,363	1,718,995	(175,342)	-	29,333,016
Restricted Funds	-	-	3,899,926	-	3,899,926
Unrestricted :					
General	-	-	-	-	-
Designated	68,848,562	-	44,149,336	(65,109,648)	47,888,250
	<u>96,637,925</u>	<u>1,718,995</u>	<u>47,873,920</u>	<u>(65,109,648)</u>	<u>81,121,192</u>

16. CAPITAL COMMITMENTS

	2022	2021
Authorised and contracted for	<u>£2,640,000</u>	<u>£740,600</u>

17. PENSION COMMITMENTS

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £3,260,160 (2021: £3,086,842) and at the year-end £Nil (2021 - £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%.

17. PENSION COMMITMENTS (continued)*Teachers' Pension Scheme (continued)*

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. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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 2018 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 a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is 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.

Pension Trust

Highgate School participates in the Independent Schools' Pension Scheme (ISPEN). The Scheme is funded and is contracted out of the state scheme. ISPEN is a multi-employer defined benefit scheme. 256 employees currently participate in the scheme. 248 employees participate on a final salary basis with a 1/80th accrual rate. From 1 September 2022, these employees made a contribution of 6% of pensionable salary to the scheme whereas the School made an increased employer contribution of 30.6%. A further 8 employees, who pre-1996 were members of the Highgate School Retirement and Death Benefits Scheme, participate on a final salary basis with a 1/60th accrual rate. These employees made a contribution of 6% whereas the School's contribution increased to 42.6%.

The last formal valuation of the scheme was performed as at 30 September 2020 by a professionally qualified actuary using the Projected Unit Method. The market value of the scheme's assets at the valuation date was £201.1 million. The valuation revealed a shortfall of assets compared with the value of liabilities of £55.2 million. Following consideration of the results of the actuarial valuation, it was agreed that the shortfall of £55.2 million would be dealt with by the payment of deficit contributions, from all participating employers allocated in line with their estimated share of the scheme liabilities, of £2.7 million per annum from 1 September 2022 to 30 June 2032. These deficit contributions are in addition to the long-term joint contribution rates (highlighted above).

There is a potential debt on the employer that could be levied by the Trustees of the scheme. The debt is due in the event of the employer ceasing to participate in the scheme or the scheme winding up. Highgate School has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Independent Schools' Pension Scheme based on the financial position of the scheme as at 30 September 2021. As of this date the estimated employer debt was £10,288,573. This amount is not provided for in the accounts as it is not considered likely that the School will fully withdraw from the scheme.

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

18. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES COMPARATIVE FIGURES BY FUND

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
INCOME FROM:						
Charitable activities						
School fees receivable	1	36,556,380	-	-	-	36,556,380
Other educational income	2	234,950	-	-	-	234,950
Ancillary trading income	2	891,430	-	-	-	891,430
Investments						
Bank and other interest		63,896	-	-	4	63,900
Investment income		4,956	-	11,311	10,041	26,308
Voluntary sources						
Donations	3	83,239	-	979,649	-	1,062,888
Total income		<u>37,834,851</u>	<u>-</u>	<u>990,960</u>	<u>10,045</u>	<u>38,835,856</u>
EXPENDITURE ON:						
Raising funds						
Fundraising and development		113,456	-	-	-	113,456
Finance costs		1,774,000	-	-	-	1,774,000
Charitable activities						
School operating costs		34,883,465	-	860,391	-	35,743,856
Total expenditure	4	<u>36,770,921</u>	<u>-</u>	<u>860,391</u>	<u>-</u>	<u>37,631,312</u>
NET INCOME		1,063,930	-	130,569	10,045	1,204,544
Gains on investment assets		-	-	-	305,291	305,291
Transfers between funds	14	(1,063,930)	1,063,930	-	-	-
Net movement in funds		-	1,063,930	130,569	315,336	1,509,835
Balances brought forward at 1 August 2021		-	46,824,320	3,769,357	29,017,680	79,611,357
Balances carried forward at 31 July 2022		-	47,888,250	3,899,926	29,333,016	£81,121,192