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# HAMPTON SCHOOL

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(A Charitable Company Limited by Guarantee)

## REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

Registered Company No: 06264434

Registered Charity No: 1120005

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It gives me considerable pleasure to write this Report because the year saw a return to something like normality in the life of our communities and to Hampton School and its Prep & Pre-Prep School.

It was the year when public examinations, as opposed to various forms of School-based assessment, returned with boys having once again to prepare for them. As their excellent results showed, prepare for them they did. A Level and Pre-U results were extremely impressive with a total of 57.9% A\* grades. Together Hamptonians achieved a total of 397 A\* grades between them, with just over 90% of leavers going on to Russell Group universities. GCSE results were also excellent with 2,202 grades between 9-7. We were delighted that such results showed that, in spite of all the pressures during the Covid period, the hard work of our staff and IT experts, in creating effective home schooling, meant that academic standards were maintained when compared to previous "normal" years.

The past year also saw the re-emergence of all the wider co-curricular activities which are such an important part of life at the schools within the Hampton Trust, and which our pupils had so badly missed. From drama and music to sports of all kinds; from clubs and societies to Duke of Edinburgh's Award, they were able to take full advantage of the widest form of education that we are able to deliver. A video produced by the Sixth Form leavers about the key events of the year as they saw them set out very clearly, and often with considerable humour, why their time at their School meant so much to them, not just because of their academic results but because of the breadth of experiences available to them. It was also a fitting tribute to all the staff who had worked so hard with and for them.

Yet as for all independent schools the year also brought its new pressures. Financial planning became even more important so that the sensible balance between generating funds to reinvest in the schools and fee levels could be maintained. We intend to continue to develop the Schools' facilities in order to cope with the existing strong demand which is so essential to a successful future.

As a result of this demand, at the end of August 2022 there were 1,344 boys at Hampton School and 230 at its Prep & Pre-Prep. Within the numbers for the Senior School, 409 boys were in receipt of bursaries or scholarships, including free place Fitzwygram Foundation scholarships funded by the charity we have established solely for the purpose of raising funds to pay the fees for boys to study at Hampton School. Our continuing aim is to make Hampton as inclusive and diverse as possible.

Partnership work with local state schools continues to be a key part of our work with the community. Primary school pupils are aided by Hampton staff through workshops and a Saturday schools programme, whilst at the more senior level much work has continued with Lady Eleanor Holles School and Reach Academy to establish a new sixth form college in Feltham, which opened in September 2022.

After a strong year neither Governors nor staff are complacent, particularly as national economic factors – and possibly political ones – are likely to create challenges for all independent schools in the foreseeable future. However, based on the strong relationships between Governors, staff, parents, and the results set out above and in this Report, we believe we are in a good position to cope with whatever issues may affect us.

**John Roberts**

**HAMPTON SCHOOL**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**Hampton School Governors**

The Governors are the charity trustees and directors of the company and have all served in office throughout the year except where indicated.

	Hampton Pre-Prep & Prep Committee	Development & General Purposes Committee	Finance Committee	Remuneration & Governor Selection Committee
Mr A J Roberts CBE BA (Hons) FRSA FColl (OH) <i>Chair of Governors</i>	✓	✓	✓	✓
Mr R G Alexander BA (Hons) (OH)		From 20 Sept 21 Chair from 11 Oct 22 ✓		
Mr O Boardman (OH) (from 9 Dec 21)		From 9 Dec 21 ✓		
Mr S A Bull BSc ACA			Chair ✓	✓
Mrs E Cremin BA (Hons)		From 15 Nov 21 ✓		
Mrs M-L Ellis Cert Ed (to 30 June 2022)	To 30 Jun 22	To 30 Jun 22		
Mrs J Gore-Randall MA (Cantab)			From 11 Oct 22 ✓	
The Reverend B R Lovell BEng (Hons) BA (Hons) MA Vicar of St Mary's Church, Hampton	From 11 Oct 22 ✓			
Mrs H A Lowe BA (Hons) LGSM (to 7 Oct 21)	To 7 Oct 21			
Mrs R Mercer BA				
Mr A H Munday LLB KC <i>Vice Chair</i>	✓	Chair to 11 Oct 22 ✓	✓	
Mr D N Rey BA (OH)		From 11 Oct 22 ✓	From 25 Nov 21 To 11 Oct 22	
Mr N J Spooner BA <i>Vice Chair</i>	Chair ✓	✓	✓	Chair ✓
Mr F A Steadman M.Ed	From 24 Mar 22 ✓			
Mr C P Walsh BSc FCA CFA (OH)			From 25 Nov 21 ✓	From 11 Oct 22 ✓
Mr L H Welch BArch (Hons) RIBA RIAS		✓		
Mr M A Woolhouse BSc (Hons) (OH)			From 25 Nov 21 ✓	
Ms A V Yandle MA (Oxon)				

(OH) indicates Hampton School Alumni

**The Headmaster:**

Mr K Knibbs MA (Oxon)

**Bursar, Clerk to the Governors and Company Secretary:**

Mr M A King BSc

The Board of Governors of Hampton School is a self-appointing body except that one is an Ex Officio Governor, being the Vicar of Ecclesiastical Parish of St Mary, Hampton.

<b>Addresses:</b>	Hampton School Hanworth Road Hampton Middlesex TW12 3HD	Hampton Pre-Prep & Prep School 41 - 43 Wensleydale Road Hampton Middlesex TW12 2LP	Hampton Pre-Prep & Prep School Gloucester Road Hampton Middlesex TW12 2UQ
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**Websites:** [www.hamptonschool.org.uk](http://www.hamptonschool.org.uk)  
[www.hamptonprep.org.uk](http://www.hamptonprep.org.uk)

**HAMPTON SCHOOL**  
**LEGAL AND ADMINISTRATIVE INFORMATION (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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<b>Bankers:</b>	Barclays Bank PLC Kingston upon Thames Business Centre 6 Clarence Street Kingston upon Thames KT1 1NY	
<b>Solicitors:</b>	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH	Pilgrim Law Solicitors South Wind Chaldon CR35AE
<b>Auditors:</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG	
<b>Insurance Brokers:</b>	Hettle Andrews & Associates Limited Eleven Brindleyplace 2 Brunswick Square Brindleyplace Birmingham B1 2LP	
<b>Investment Advisers:</b>	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET	
<b>Registered Charity No:</b>	1120005	
<b>Registered Company No:</b>	06264434	
<b>Registered Address</b>	Hampton School Hanworth Road Hampton Middlesex TW12 3HD	

**HAMPTON SCHOOL  
GOVERNORS' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2022**

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The Governors present their annual report for the year ended 31 August 2022 and the audited consolidated accounts for the year. The Governors confirm that they comply with the requirements of the School's governing instrument, the Companies Act 2006 (including the Directors' and Strategic Reports), the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) (the Charities SORP).

### **1. CONSTITUTION**

Hampton School (the School) is a charitable company (the Charity or the Company) limited by guarantee. It incorporates and runs two schools: Hampton School and Hampton Pre-Prep & Prep School (the Schools). The Governing Body governs both Schools. The Schools have the same Department for Education (DfE) number, 318/6071. The accounts of Hampton School Trust (the Trust) are amalgamated with those of the Company under charity number 1120005, following an order made by the Charity Commission on 17 August 2007.

The Fitzwygram Foundation is a separate charitable company limited by guarantee, with a separate Board of Trustees. The Fitzwygram Foundation prepares its own financial statements. The School is the sole Member of the Fitzwygram Foundation and it is a requirement that the financial statements of the Fitzwygram Foundation are consolidated in the Hampton School financial statements.

### **2. GOVERNING INSTRUMENT**

The Company is governed by its Memorandum of Association dated 14 May 2007 and Articles of Association dated 28 November 2007. Governors are also guided by the Scheme of Management and Delegation, which includes Terms of Reference for the sub-committees:

- The Finance Committee
- The Development & General Purposes Committee
- The Remuneration & Governor Selection Committee
- The Hampton Pre-Prep & Prep Committee

### **3. GOVERNANCE**

The Governors are required to be members of the Company and are also Trustees and Directors. They are responsible for the overall management and control of the Schools and they normally meet four times per year. The work of implementing most policies is carried out by the members of the Development and General Purposes Committee and the Finance Committee, which meet before each meeting of the full Governing Board. The Hampton Pre-Prep & Prep Committee meets at least three times per year and the Remuneration and Governor Selection Committee meets at least once per year. The Governors have continued to pay close attention to their safeguarding obligations and those of the School community in general. The Governors monitor the effectiveness of the Schools' safeguarding policies through the receipt, discussion and review of regular reports from the Schools' Designated Safeguarding Lead and Deputy Designated Safeguarding Leads (Deputy DSL's) and the nominated Governors with a special interest in safeguarding. There are currently two Governors so nominated and they are available, whenever required, to advise and assist the Schools' Designated Safeguarding Lead and Deputy DSL's in exercising the Schools' duties to safeguard and promote the welfare of children and young people.

The Chairs of the sub-committees are appointed at the first meeting every calendar year and sub-committee membership is detailed in this report.

### **3.1 Governor Recruitment and Training**

The Governing Body requires breadth and depth of experience to carry out its duties effectively and efficiently. Where possible the composition should comprise the following:

- A Governor with a legal background
- A Governor with a financial/accounting background
- A Governor with experience of the education sector
- A Governor with senior managerial or business experience
- A Governor with experience of equal opportunities and disability needs
- At least one female Governor and at least one male Governor

One Governor may meet one or more of these requirements.

The process of appointment is:

- A potential Governor is nominated subject to the criteria laid down by the Remuneration & Governor Selection Committee
- Discussions about the nomination take place with the Chair of Governors, the Headmaster and the Clerk to the Governors
- If a potential Governor is identified as having specific required skills his/her CV is submitted to all Governors for approval prior to nomination

Following their appointment, new Governors are given a comprehensive information pack, including past Governors' meeting minutes, accounts, the Charitable Scheme and details of the role of a Trustee. The Clerk to the Governors provides regular information on training courses that may be helpful or relevant. Governors are encouraged to visit the Schools on a regular basis. No remuneration is paid to Governors.

### **3.2 Organisational Management**

The Governors determine the strategy of the Schools. The day-to-day management and operation of the Schools is delegated to the Headmaster, supported by members of the senior leadership team. The Headmaster, the Bursar and selected senior staff are invited to attend full Governors' meetings and sub-committee meetings.

The Remuneration & Governor Selection Committee meets annually in the Spring Term to consider the remuneration of the School senior staff (key management personnel), considering recommendations put forward by the Headmaster. The Committee recommends remuneration levels, which are ratified by the Governors at their meeting at the end of the Spring Term. Once ratified, senior staff remuneration levels are communicated by the Headmaster or the Bursar as appropriate. The Headmaster's remuneration is reviewed separately on an annual basis by the Chair of the Governors, in consultation with the Remuneration & Governor Selection Committee.

## **4. OBJECTS AND AIMS**

### **4.1 Objects**

The object of the Charity is to advance the education of boys and girls and in particular (but not limited to) running a day and/or boarding school or schools in or near Hampton and by ancillary or incidental educational activities and other associated activities for the benefit of the community.

#### **4.2 Aims**

The Charity provides education to boys aged 2½ to 18 and girls aged 2½ to 7 in the Schools.

In accordance with the objects, the Schools aim to provide a first-class independent education via excellent academic tuition and through developing the wider sporting, artistic, social and leadership skills of their pupils. The intention is to provide an environment in which each pupil can develop and fulfil his or her potential, thus helping to build self-confidence and inculcating a desire to contribute to the wider community. Inextricably linked with this object is the aim of establishing partnership with local, national and international communities.

**4.3** These objects and aims inform the School's ethos and aims as published on the Hampton School website:

#### **Ethos**

- Hamptonians are friendly, lively and unpretentious.
- Our School is a community where success is based upon aspiring to personal best rather than the pursuit of narrowly-defined targets.
- We welcome academically-minded pupils from both maintained and independent schools, irrespective of ethnic group and background, and of their religious or non-religious beliefs.
- We encourage every pupil to develop their full academic potential and to develop skills for life through the wide range of cultural, spiritual and sporting opportunities on offer.
- We believe that education is not only about acquiring knowledge and skills, but also the development of a spirit of intellectual enquiry in a caring, stimulating and enjoyable environment.
- We aspire to enable our pupils not only to make sense of the world, but also to want to improve it and make a difference for good.
- Above all, we want Hamptonians to be open-minded, tolerant and full of conviction, to have a clear sense of right and wrong, and to aim for personal best while supporting those around them with kindness and respect.

#### **We aim**

##### **to attract and educate pupils**

- of academic and all-round ambition from a wide range of schools

##### **to provide them with**

- a challenging and stimulating education
- a friendly and supportive environment

##### **to develop in our pupils**

- the desire to achieve their full academic potential
- a participative but critical approach to learning
- a helpful and committed attitude to their School and the community
- respect for self and others
- involvement in co-curricular activities
- skills for life at university and beyond



**We attempt to achieve these aims through**

- a broad and balanced curriculum
- an established system of pastoral care
- a co-operative and collaborative relationship with the community
- an extensive range of co-curricular activities
- the recruitment and development of excellent teachers and support staff
- the development and maintenance of our site and its facilities

**5. ACCESS**

The Governors consider it extremely important to ensure that access to the education offered by the Schools is not restricted to pupils whose families can afford the fees. They believe that children benefit from learning within a diverse community and through social interaction, conversation and shared experiences. This promotes a sense of community and social responsibility, providing important preparation for life beyond Hampton.

The bursary policy, accessibility plan, teaching links programme and the funding of free places provided by the Fitzwygram Foundation all widen access to the education the Schools provide and the facilities they offer.

**5.1 Scholarships and Bursaries**

The Governors view bursary and scholarship awards as a means of ensuring a diverse school population, drawn from all backgrounds and sections of the community. In funding these awards they are nonetheless mindful of the need for fairness towards fee-paying parents, many of whom make considerable personal sacrifices to pay for their child's education. They are also responsible for ensuring the on-going financial sustainability of the Schools, which do not have a large endowment, and aware of the need to maintain and develop their facilities in a competitive market.

The Governors' policy is to award scholarships based on an individual's academic and co-curricular merit and potential. They also offer scholarships, whereby a bursary award supplements the scholarship (see also section 7, Partnerships and Bursaries).

Bursary awards, for which all those who meet the Schools' general entry requirements may apply, are based on parental means or to relieve hardship (for example, in the case of redundancy) where a pupil's education and future prospects would otherwise be at risk. Bursary awards are given up to 100% fees discount. Free Places are also offered, involving 100% fees discount along with assistance in meeting uniform, public examination and lunch costs and other reasonable costs, including those of some educational trips. When assessing parental means, several factors are considered: family income, investments, savings and other assets, along with elements such as the number of siblings and dependent relatives.

The Governors' have established a separate charity, the Fitzwygram Foundation, with the single aim of increasing the number of free place scholarships at the School. In September 2021 the School had twelve Fitzwygram Foundation Scholars and a further three joined in September 2022 taking the total to fifteen. The Schools received £300,761 (2021: £206,344) from the Fitzwygram Foundation in respect of their Scholarships.

Information regarding bursaries and Fitzwygram Scholarships is supplied in the Parents' Guide to all those applying to the Schools. Free Places are advertised in the local print and digital media, via the School website and directly to local maintained primary schools.

In the year ending 31 August 2022 the total value of scholarship and bursary awards was £3,558,562 (2021: £3,138,166), with 409 awards (2021: 404) made as detailed in note 2 to the accounts. Bursaries totalling £2,469,217 (2021: £2,094,124) were awarded and 86 pupils received a 100% bursary (2021: 70). The value of scholarships totalled £1,089,345 (2021: £1,044,042).

## **5.2 Staff discounts**

One of the means by which the Schools attract high quality teaching and non-teaching staff is by offering fee remission for staff children (subject to meeting the admissions criteria). Staff discounts amounted to £459,794 (2021: £411,528).

## **5.3 Teaching Links and Community Access**

The Schools are part of a wider local, national and international community within which they are keen to participate in an active and socially responsible manner. They support broader educational activities for the benefit of other children and their teachers through an extensive Partnerships programme.

Extensive partnership work between Hampton, LEH, and Reach Academy has been taking place in preparation for the opening in September 2022 of a new sixth form college in Feltham, one of the most deprived parts of London.

Focused on meeting the needs of local young people, Feltham College will offer a range of pathways and will be innovative in placing equal emphasis on academic and vocational courses. Close links with industry leaders will offer mentoring and work experience opportunities.

For those pupils following a traditional academic route, Hampton and LEH teachers will provide 28 periods of teaching time per week supporting their Feltham College colleagues across a range of subjects and direct their expertise to where it is needed most.

## **5.4 Volunteers**

The Hampton School and Hampton Pre-Prep & Prep School Parents' Associations, the Hampton School Music Society and the parents of boys in the Boat Club voluntarily give their time in support of the Schools by organising a variety of events and functions. Pupils at Hampton School devote considerable time to volunteering activities.

## **5.5 Fundraising**

The Schools do not currently conduct any fundraising activity. The Fitzwygram Foundation is a separate charity (charity number 1167976) whose focus is to raise funds to provide free place scholarships for pupils in financial need. The Foundation draws upon the support of the School community, which includes alumni, current and former parents and staff.

The Fitzwygram Foundation is currently funding 15 free places at Hampton School.

The Fitzwygram Foundation is registered with the Fundraising Regulator and it has complied with its regulations during the year. Staff are aware of guidance provided by the Institute of Fundraisers and of their obligations with respect to vulnerable donors. No complaints have been received about the Charity's or The Fitzwygram Foundation's fundraising activity. Neither the Charity nor The Fitzwygram Foundation use a third party to raise funds on their behalf.

The Fitzwygram Foundation Trustees meet regularly and consider all aspects of fundraising activity.

## **STRATEGIC REPORT**

### **6. REVIEW OF ACTIVITIES**

#### **6.1 Pupil numbers and Fees**

In the year ending 31 August 2022, the number of pupils was 1,344 at Hampton School and 230 at Hampton Pre-Prep & Prep School.

The fees per term, before the deduction of any means-tested bursaries and scholarships, for the year ending 31 August 2022 were:

Hampton Pre-Prep & Prep:	
Kindergarten (whole day)	£4,410
Lower School (Reception to Year 2)	£4,660
Middle and Upper School (Years 3 to 6)	£5,095
Hampton:	
Secondary School (Years 7 to 13)	£7,300

#### **6.2 Hampton School (the School)**

##### **6.2.1 General**

The School's ethos and aims are set out in paragraphs 4.2 and 4.3. The conspicuous success with which it has adhered to this ethos and achieved these aims is evidenced in the following paragraphs. These relate not only to pupils' exceptional academic achievements, but also testify to the School's commitment to a broad and balanced education through a wide range of co-curricular activities and opportunities for service to the local, national and international community.

##### **6.2.2 Academic**

###### **A Level and Pre-U Results**

Summer 2022 saw the return of publicly examined national qualifications. Grade boundaries were set at a national level to ensure results sat between 2019 (the final year of pre-COVID results) and 2021 (TAGs). This was a very talented year group who were determined to achieve of their very best. We were delighted therefore that they managed to demonstrate their abilities in the examinations. A Level and Pre-U results were extremely impressive, with 57.9% A\* or Pre-U equivalent being awarded. Hamptonians achieved a total of 397 A\* grades between them. The percentage of A\*-A grades was 88.8% and A\* - B grades were well over 90% (95.9%) for the twelfth successive year. Over 90% of the 2022 leavers will matriculate at Russell Group or equivalent universities and will read for a pleasingly wide range of undergraduate degree courses.

###### **(I)GCSE Results**

The School's Fifth Year pupils achieved an excellent set of (I)GCSE results: 95.4% 9-7 and 82.5% at grade 8/9. The total number of 9-7 grades between the boys was 2,202.

## **Careers**

Hamptonians are supported by the Assistant Head (UCAS and Careers) and his team, and have the use of the Unifrog platform and the UCAS Hub as well as a well-stocked library of prospectuses. The UCAS and Careers department provides a wide range of services and activities to give pupils education and guidance in planning their futures. Among the events organised was an annual Careers Convention held at Lady Eleanor Holles School (LEH) in February at the same time as the online Hampton Careers Week, where alumni and others give talks about the ins and outs of various careers and professions. In May, we held the annual Hampton Universities week where representatives from some of the perennially popular university destinations for Hamptonians gave talks on all aspects of the UCAS process and life at university.

## **Former Pupils**

Contact with Hampton alumni is maintained through the Alumni Office. The Alumni Office supports Hamptonians after they have left the School and throughout their careers and beyond. It encourages and enables former pupils to keep in touch with each other and they are kept informed throughout the year with regular publications including The Hamptonian, The Old Hamptonians' Chronicle (within The Lion - the School magazine) and a monthly digital newsletter.

### **6.2.3 Clubs, Societies and Co-curricular Activities**

Hampton pupils benefit from a range of co-curricular activities which ensure that their time at the School is enhanced and enriched beyond the academic curriculum. These activities are considered essential in developing leadership, teamwork skills, independence, confidence and resilience

The School's co-curricular clubs (numbering more than 50) continue to flourish taking place regularly throughout the year. A co-curricular fair in early September launches the programme to pupils in the First to Third Year, with a *No Limits Week* in February challenging the pupils to attend clubs they were yet to experience.

#### **Adventure Society**

The Adventure Society had restarted trips as soon as restrictions were lifted in May 2021 and the year proved to be our busiest year ever. In November, 22 First Years took part in the Board Games, Night orienteering and mountain biking trip to Bentley Copse. In April, 26 Fourth Years travelled to Snowdonia for five days of orienteering, kayaking, stand-up paddle-boarding, climbing, hiking and mountain biking. In May, 34 Second Years spent the weekend sailing and Windsurfing in Poole Harbour while 29 First Years went hiking, climbing and canoeing near Corfe Castle. Finally, in June, 47 Third, Fourth and Fifth Formers went climbing for a long weekend on Portland Bill.

#### **Badman Shepherd Travel Awards**

Since 1980, annual awards have been made from a fund set up in memory of Mr E R Badman (former Deputy Headmaster) to enable boys to travel - in the United Kingdom or abroad - for educational purposes, in pursuit of a personal interest or for adventure. This fund was supplemented in 1994 from the legacy of Mr A T Shepherd, an Old Hamptonian and former Chair of Governors. Five awards were made this year.

## **Drama**

The joint Hampton and LEH musical *Guys and Dolls* was held in the Hammond Theatre, featuring fifty pupils in the cast, thirty-five in the stage and technical crew, with twenty-eight in the accompanying band. Other plays included a production of *A Midwinter's Nightmare*, an immersive twist on Shakespeare's *A Midsummer Night's Dream*; the pupil-led Sixth Form play *The Importance of Being Earnest*, directed Upper Sixth Form pupil Tom Ketel; and the Summer Show, for pupils in the First to Third Year, *Alex Wonderland*, directed and written by Hampton drama teacher Beth Tiller.

### **Duke of Edinburgh's Award**

The number of boys participating in the Duke of Edinburgh's Award bounced back to pre-pandemic levels with over 330 boys volunteering, undertaking their Skill and Physical sections and heading out on Expeditions to Dorset, The new Forest, Snowdonia and the Lakes. In total 381 boys were involved in practice or assessment expeditions (or both) aided by over 20 members of the school staff. In total 139 boys completed their Silver Award, with 67 completing the Silver Certificate of Achievement while nine boys completed the Gold Award.

### **Faith Societies**

The Christian Union met weekly for games, quizzes, discussion, refreshments and a short Bible study. The Muslim Society met for Friday Prayers throughout the year.

### **Music**

The music year began well when 'The Week' magazine placed the School as 'best of the best' for Music, a well-deserved achievement. The full programme of musical co-curricular activities was quickly up and running after the disruption caused by Covid-19 and across the year the following concerts were held: the Keyboard Concert; New Boys' Concert (this involved fifty new musicians from the First and Third Year); St Cecilia's Dinner; Woodwind Concert; Christmas Concert; January Rock Concert; String Concert; Chamber concert, Jazz Café; Hampton/LEH Choral Society Concert; Spring Concert; Leavers' Concert; Summer Rock Concert; and the end-of-year Summer Concert

143 boys took Associated Board Practical Examinations in 2021-2022, and 88 secured Distinctions and Merits. Associated Board Theory Examinations have now been moved online, which allows parents to book and manage their son's entry directly.

### **School Trips, Visits and Exchanges**

School trips remain an essential ingredient of life at Hampton, with an extensive programme of academic, cultural, adventurous and sporting excursions enhancing pupils' learning, assisting their personal development and broadening their horizons. In 2021-2022, the number of residential trips was hugely reduced due to Covid-19 restrictions, but towards the end of the School year Duke of Edinburgh expeditions re-started and there were four other trips in the UK: for the senior rugby players at the rugby tens competition at Sedbergh School; a water sports weekend for Second Years; a rock climbing and canoeing trip for First Years; and a climbing trip for Second, Third and Fourth Years.

### **Talk!**

With COVID restrictions lifted, the summer term saw the reinstitution of in-person *Talk!* Events. Our first post-COVID speaker was Cindy Rose, President of Microsoft Western Europe. Cindy spoke to a packed theatre of Hampton and Partnership school pupils, teachers and members of our wider community.

### **6.2.4 Sport**

Boys continued to enjoy a free choice of sport throughout the School year, selecting from a wide range of options that included most major team sports and specialist activities, such as cricket, football, rugby, rowing, athletics, fencing, basketball, table tennis and rock-climbing, with the aim that each boy derives enjoyment, wellbeing and satisfaction from achieving personal bests and having an active lifestyle.

Highlights from 2021-22 in the main sports include the following:

In Football, a remarkable 550 matches were played against other schools across all the year groups. The 1<sup>st</sup> XI reached the semi-final of the ISFA Cup and came fifth in the very competitive HUDL league. For the first time the U13A team won the national ESFA Cup final, a competition entered by 630 teams, while U16B came runners-up in their national ESFA Cup final. Meanwhile, the 1<sup>st</sup> XI, U16A XI and U14A XI all won the Surrey Cup in their respective age groups. In Rugby, 15 different School teams played a total of 211 matches, winning 115 of them. The First Seven won the Hampton Founder's Day plate and the Surrey Sevens plate, while the Second XV had the most impressive record across the season, winning 15 of their 17 matches. In Cricket, 187 fixtures were played against other schools, across the different age-groups and teams, with Hampton winning 124.

Hampton also has an impressive record in both Athletics and Tennis in the summer term, while the School continues to encourage a range of sporting opportunities in a number of other "specialist sports" including Cross country, Badminton, Volleyball, Fencing, Squash and Golf. Some highlights in these sports include:

In Tennis forty fixtures were played across five age groups, with Hampton winning 75% of these matches, with particularly impressive performances coming in the U12 and U13 categories, who both went through their regular season unbeaten. In Athletics, three pupils from the Fifth Year came second in the South England Combined Events next week, representing Middlesex, a very impressive achievement; while in Cross Country, Hampton teams won the overall Richmond Schools cross country championships winning the Under 19, Under 17 and Under 15 races.

### **6.2.5 Developments and Maintenance**

Capital expenditure during the year included: the refurbishment of the 3G sports pitch; the development of the Old Vicarage into staff accommodation; a new irrigation tank system; and the installation of electric vehicle charging points. Further refurbishments costs included the improvement of classroom facilities and the upgrade of the acoustic panelling for the Hammond Theatre.

Significant maintenance work was also undertaken during the year and all buildings continue to fully function as intended.

## **6.3 Hampton Pre-Prep & Prep School (HPPP)**

### **6.3.1 General**

Hampton Pre-Prep & Prep School works hard to ensure every child's social and emotional growth is closely aligned to their academic progress. HPPP values thinking of others first, as well as not giving up. HPPP's academic programme is broad and balanced. HPPP believes a critically important function of its role is to prepare all its pupils for successful transfer to the senior school that will be the best fit for them.

### **6.3.2 Academic**

At the end of the preceding academic year, the majority of boys in Year 6 left the Prep for Hampton School, with the remaining boys moving to the most appropriate academically selective school for them. Pupils in the Pre-Prep made excellent progress, and performed either in line with or above expectations.

### **6.3.3 Clubs, Societies and Co-curricular Activities**

The co-curricular programme provides valuable opportunities for our pupils to expand their experiences, and develop their self-esteem in areas other than academia. We aim to cater for a diverse set of interests and most importantly we want the clubs to be fun and memorable.

Year 6 pupils had a bespoke Leavers' Programme, which aimed to broaden the boys' horizons and offer them new challenges as they prepared for senior school.

### **6.3.4 Sport**

Enjoyment and participation in sport remains a strong feature of HPPP. All boys in the Prep have the opportunity to represent the school at least once a term in a fixture against pupils from other schools.

#### **6.4 Employee Involvement**

Effective communication with employees is of vital importance and the School has established methods to provide information to and consult with employees on financial and other matters that affect them.

#### **6.5 Diversity, Equality and Inclusion**

Hampton is a community in which diversity is valued and celebrated. A wide range of opportunities exist to help pupils learn about and celebrate different aspects of diversity and equality.

All appointments are made to ensure that the best possible staff are recruited on the basis of their merits, abilities and suitability for their position. We aim to continue to provide role models for pupils by increasing further the diversity within our staff community.

It is the practice of the School to facilitate the employment of persons with disabilities and to provide, whenever possible, opportunities for training, career development and promotion. Where employees become disabled whilst in service, every effort is made to rehabilitate them to their former jobs or some other suitable alternative and provide appropriate training and specialist advice.

#### **6.6 Environment**

The School is committed to the environment and strives to reduce its carbon footprint by decreasing CO<sub>2</sub> emissions at source, where possible. Protecting the environment is at the heart of the School building projects and infrastructure improvements and is included within the curriculum across a wide range of subjects.

The School's energy usage and emissions, prepared in accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements, for the year ended 31 August were as follows (occupancy in 2021 reduced due to Covid-19 related restrictions):

	<b>2022</b>	<b>2021</b>
<b>Energy use in kWh:</b>		
Gas	3,017,406	2,694,869
Electricity	1,059,418	997,203
Fuel	248,760	109,072
<b>Total</b>	<b>4,235,584</b>	<b>3,801,144</b>
<b>Associated Greenhouse Gas (GHG) emissions in Tonnes CO<sub>2</sub>:</b>		
Gas	554	495
Electricity	245	230
Fuel	59	25
<b>Total</b>	<b>858</b>	<b>750</b>
<b>Intensity ratio (kilograms of CO<sub>2</sub> per metre squared of gross internal area)</b>	<b>36.29</b>	<b>32.32</b>

GHG emissions have been calculated in accordance with the 2021 UK Government factors for company reporting.

## **7. PARTNERSHIPS AND BURSARIES (see also section 5.1)**

The School has always taken and will continue to take its responsibilities as a charitable trust very seriously. The School will continue to contribute a great deal to the community. It will, with reference to the Charities Act 2006:

- Maintain and enhance its impressive list of partnership activities;
- Seek to raise new funds devoted to means-tested entry bursaries
- Provide more means-tested Free Places.

The staff and pupils of the School continue to commit a great deal of time and effort to provide a wide range of partnership activities locally, nationally and internationally.

Hampton School has registered on the ISC Schools Together website and it has uploaded examples of projects, including academic, sporting and other co-curricular support for a large number of local schools.

The Hampton Independent-State Schools Partnership (ISSP) is a link between two independent schools (Hampton School and LEH) and five maintained schools from the London Boroughs of Richmond upon Thames and Kingston upon Thames. Pupils from the state-funded member schools have been able to enjoy educational opportunities which would not otherwise have been available to them.

As mentioned in section 5.3, extensive partnership work between Hampton, LEH, and Reach Academy has been taking place in preparation for the opening of a new sixth form college in Feltham. Focused on meeting the needs of local young people, Feltham College will offer a range of pathways and will be innovative in placing equal emphasis on academic and vocational courses.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income and gains provided these are applied for our charitable aims. We are entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from this tax exemption are all applied for educational purposes and indirectly help us to maintain our bursary policy and our partnerships programme with maintained schools. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we provide, our partnerships and bursary programmes create a social asset without cost to the Exchequer. In the past year the Hampton School Trust has educated 1,574 pupils, relieving UK public expenditure, it is estimated, by around £11 million.

The Governors have had regard to the general guidance from the Charity Commission on public benefit when determining the School's objectives.

### **7.1 Hampton School Partnership Activities:**

#### **Primary School Workshops**

Over recent years, we have built up a programme of Primary School workshops which involve members of Hampton's Common Room visiting local primary schools to run enrichment sessions in a variety of subjects.

#### **Pupil Partnerships**

Pupils from Hampton conducted chess coaching for pupils attending a local primary school and helped with subject mentoring both at primary and secondary schools.



### **Lion Learning Saturday School**

Pupils from eight local primary schools joined the Lion Learning programme for lessons in English, Maths, Philosophy and Science. Alongside these lessons, the programme involved a complementary reading scheme using the bespoke *Lion Learning Library*.

### **Food Bank Collections**

We set up a Food Bank collection point at Hampton School through which we collected donations for the Feltham Food Bank which supports families in Bedfont, Feltham, Hanworth and surrounding areas. It was extremely well supported by our School community, as were similar collections in support of asylum seekers.

### **Genocide Awareness**

#### **Genocide80Twenty**

Hampton pupil campaign group *Genocide80Twenty* regularly involves pupils from partner schools both locally and nationally in a range of projects to raise awareness of the Holocaust and other recent genocides. Recent projects have included the publishing of a newspaper, *Genocide Know More*, in collaboration with eight maintained partnership schools, and a Borough-wide project to mark Holocaust Memorial Day.

### **Malawi**

The Hampton Safe Haven was established in 2008 as a centre for orphaned and abused children. Hamptonians continue to support the centre through fundraising activities, and pupils, teachers and Hampton Gap Year students regularly visit to assist with teaching and practical tasks such as building, painting, repair works and water collection. Trips generally occur every second year with the most recent of the eight visits being in 2019. It is hoped the next trip to Malawi will run in July 2024.

### **Borneo and Namibia**

In the year that we do not run a trip to Malawi, senior pupils are offered a three-week expedition to either Borneo or Namibia where we have established connections with local primary schools. The next trip will be to Borneo in July 2023 where we will be undertaking community work in Kudat, supporting the work of the Orangutan Sanctuary in Sepilok and climbing Mount Kinabalu, amongst other activities.

### **Form Charity and Other Fundraising**

Fundraising activities raised over £40,200 through a host of activities and new initiatives including themed days and quizzes. The money raised was donated to the British Red Cross and UNICEF to support their work with families in and around Ukraine, and last year's nominated charities: The Max Windle Memorial Trust, Neuroendocrine Cancer UK, and Tree Aid.

## **7.2 Hampton Pre-Prep & Prep School Partnership Activities**

### **Fundraising and Charitable Donations**

During the academic year, £3,555 was raised through various fundraising initiatives. The money raised was donated to seven local and national charities.

### **Supporting the Local Community**

The Pre-Prep & Prep Headmaster is Deputy Chairman of the Governing Body at Richard Cobden Primary School, in Camden Town in Central London. He is also a member of the Governing Body of Hoe Bridge School in Surrey. The Deputy Head (Academic) is a member of the Governing Body of Hurst Park Primary School in Surrey.

Pupils appreciate the circumstances of those less fortunate than themselves and are actively engaged in raising funds for selected charities which they pick for themselves through School Council to include a local, national and international charity – for example: local - Shooting Star Hospice & ACAA (Afghanistan and Central Asian Association in Feltham), Children in Need (pupils in Pre-Prep decided we should wear spots to school for the day) and national (Save the Children).

Hearing about the plight of refugees to this country from School Council in a Pre-Prep assembly led three Year 2 children to donate all their birthday toys to this cause, and furthermore another child in Year 2 ran his first sponsored 3K and added the £155 raised to the School charities – both examples demonstrate how the pupils here see how they can play a role in making the lives of others better in small ways.

Furthermore, the community service element of the L.I.O.N. Award (Hampton Pre-Prep and Prep School's bespoke pupil leadership programme) also provided pupils in Year 3-5 with plenty of opportunities to contribute to the local community. These included:

- a book donation to 'Children's Book Project'.
- Planting trees as part of the Queen's Jubilee Green Canopy Project
- Electricity Free Day and Vegetarian Day to think about being more eco-friendly
- writing thank you letters to people who have helped the students and to Queen Elizabeth II to thank her for 70 years of service
- money raised by individual pupils for the Poppy Appeal, Chestnut Grove Academy Music and Drama Department and British Red Cross.
- a pupil designed flyers to promote Merton's Community Fridge
- a pupil volunteered at Blossom House School, which is a local Special Needs School.
- a pupil volunteered their time to help their elderly neighbour at their allotment and a charity shop they volunteer at.
- a pupil volunteered at Berrylands Nature Reserve to help clear it up.

## **8. PRINCIPAL RISKS AND UNCERTAINTIES**

The Board of Governors is responsible for overseeing the risks faced by the Schools. Detailed considerations of risk are delegated to the senior management of the Schools other than those relating to the Board and its membership. Risks are identified and assessed and controls are established throughout the year. A formal written review of the Charity's risk management processes is undertaken on an annual basis.

This review covers the major risks and uncertainties common to all independent schools (for example, maintenance of high quality teaching staff; achievement of planned pupil numbers; effective and controlled funding for development; safeguarding; development of partnership activities).

Through such reviews and the overall risk management processes established for the Schools, the Governors are satisfied that the principal risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks currently identified on the School's risk register are:

<u><b>Risk</b></u>	<u><b>Mitigation</b></u>
The political landscape and other external factors that affect the School financially, strategically and operationally, including potential threats to the benefits afforded by charitable status	The Governors are controlling costs and limiting capital commitments and will continue to monitor the possible challenges and plan, where possible, for such eventualities
Reputational Damage	As a consequence of any issue there is a risk of reputational damage. The School maintains effective policies and procedures to identify and minimise this risk.
Failure to comply with legislation in particular Safeguarding, Health & Safety and Employment laws.	The School has policies and procedures to reduce the risk and maintain compliance and Governor overview.
Recruitment and retention of staff	Competitive salary and benefits, including provision of some accommodation, and considering the pension options for all staff

## **9. FINANCIAL OVERVIEW**

### **9.1 Financial Results**

The financial statements show net income from unrestricted funds for the year of £2,237,867 (2021: £2,058,361). Net cash inflow from operating activities for the year was £5,706,918 (2021: £4,981,328).

This cash inflow was used principally to fund our investing activities which included fixed asset additions amounting to £1,905,416 (2021: £1,709,917).

The Governors are continuing their policy of deploying all net income to enhance the Schools' charitable objectives.

### **9.2 Investments**

Investing activities are governed by the Trustee Act 2000.

The School uses CCLA to manage its investment portfolio. The current objective is to increase the investment portfolio by CPIH +5%. The Fitzwygram Foundation uses Sarasin & Partners LLP and its current objective is to achieve investment returns better than CPI, currently set at 4% above CPI.

In the financial year both investment portfolios have performed in line with the market expectations.

### **9.3 Fundraising and Donations**

The total amount received from donations and legacies was £661,660. The Fitzwygram Foundation raised a total of £645,348 in the year which included £5,318 donated by the School from donations it received directly.

### **9.4 Asset Cover for Funds**

An analysis of the net assets attributable to the various funds of the Charity is set out in Note 19 to the accounts. These assets are sufficient to meet the Charity's needs.

### **9.5 Pension Liability**

The Governors recognise the assets and liabilities existing in the Wandsworth Council Pension Fund (previously the London Borough of Richmond upon Thames Pension Fund) for non-teaching staff – see notes 21 and 22. The pension assets and liabilities have been reported within the accounts in accordance with FRS 102.

## **9.6 Other Relationships:**

### **9.6.1 Millennium Boathouse**

The administration of this facility is divided between Hampton School and LEH. Hampton School has responsibility for the maintenance of the site and LEH for all financial and administrative operations. For ease of administration the total revenue and costs are recorded in the accounts of LEH and audited as part of its accounts. A yearly reconciliation takes place to ensure net income and expenditure is evenly shared and recorded in the respective school's accounts.

### **9.6.2 PupilCoach Limited**

PupilCoach Limited is a joint trading company wholly owned in equal shares by Hampton School and LEH. The company provides a service to parents requiring help in transporting their children to and from the Schools.

The licensed coaches currently carry over 1,250 pupils a day on twenty-seven different routes. The financial plan is to break even over the course of the financial year with any profits made by the company covenanted to the charities (Hampton School and LEH), or deficits shared, on an equal basis. The Bursar of Hampton School and Director of Finance at LEH are Directors and nominee shareholders. The accounting records are maintained and audited on a separate basis and are not consolidated into these accounts as they are not material. Hampton School's share of the results is shown in note 24.

## **9.7 Reserves and Financial Position**

The Governors believe that the School is in a good financial position and can continue as a going concern with secure financial management. The current economic climate is being closely monitored and contingencies are in place should the economic conditions start to affect parents' ability to pay fees and consequently the School's cash flow. The Trust aims to maintain an annual operating surplus which finances capital expenditure on improving buildings, equipment and other necessary facilities. This enables the Charity to provide the first-class education the parents, pupils and public have come to expect.

The Governors recognise that the level of reserves fluctuates and the School has invested substantial sums in the new School buildings and staff accommodation in recent years. Adequate resources and investment funds are available to provide a "safety net" should they be required.

The Governors regularly review the level and nature of the reserve funds of the School. The total value of Trust funds at 31 August 2022 was £52,754,867 of which unrestricted funds totalled £42,599,360, endowed funds £7,053,605 and restricted funds £3,101,902. As at 31 August 2022 the value of the Bursary fund was £2,506,320 and the pension liability fund was £519,421, although designated, these amounts are available as unrestricted reserves for the School should the need arise. The funds are detailed in notes 16, 17 and 18.

Technically the School has no free reserves as annual surpluses, supplemented by borrowings, are reinvested to improve the property and other facilities. Governors monitor cash flow closely and working capital is considered to be sufficient to meet the School's liabilities as they fall due. With respect to the School's principal funds:

- The Governors aim to generate net income each year.
- The Property Reserves will be increased over time to equal the net amount invested in property.
- The Pension Liability Fund will represent, over time, the shortfall, if any, in the Pension Reserve.
- The Bursary Fund is available to support the provision of means tested bursaries.
- It is anticipated that the Fitzwygram Foundation (see note 17) will continue to generate funds for the provision of additional means tested Fitzwygram Scholarships.
- It is intended to build and retain other funds as reserves when the Property Reserves are fully funded.

## **9.8 Auditors**

In December 2021 the Governors re-appointed Haysmacintyre LLP as the School auditors for the financial year 2021 - 2022.

## **9.9 Statement of Governors' Responsibilities**

The Governors (who are the directors of the School for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the School and net movement in funds, including the income and expenditure, of the School for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the School's transactions and disclose with reasonable accuracy at any time the financial position of the School and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the School's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## 10. LOOKING FORWARD

Future plans include the following:

### Curriculum and operations

- Continuing review and refinement of the Trust's academic curriculum to enable our pupils to develop knowledge and practise skills, in preparation for leading happy and fulfilling lives beyond school
- Ensuring that the School's PSHE programme and wider pastoral and academic provision continue to equip pupils within the Trust to respond appropriately and thoughtfully to the contemporary challenges faced by young people
- Continue to develop our pupils' respect for diversity and their understanding of its value and importance within our School community and the wider world
- Further development of the Trust's pupil and staff recruitment and retention processes, including in terms of equality, diversity and inclusion
- Enhancement of the strong Safeguarding culture at the schools within the Trust (e.g. through additional and regular staff training on issues highlighted in the DfE's *Keeping Children Safe in Education* statutory guidance)
- Seeking further ways for all areas of the Trust's operations to become more sustainable and eco-conscious, thus reducing our community's environmental impact

### Community and engagement

- Work in conjunction with the Fitzwygram Foundation to provide additional free place scholarships at Hampton for pupils whose families cannot afford school fees
- Continue to improve the Trust's engagement with former pupils, parents and staff through the work of the Alumni Relations department
- Further development of the Trust's wide-ranging partnerships programme with local maintained sector schools and other community organisations

This report, which incorporates the strategic report, is approved by the Board of Governors of Hampton School and signed on its behalf by:

  
**A J Roberts**  
**Chair of Governors**

Dated: **8 December 2022**

### Opinion

We have audited the financial statements of Hampton School for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 August 2022 and of the group and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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 group or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual 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.



**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and parent charitable company; or
- the group and parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees (who are also the directors of the group and parent charitable company for the purposes of company law) 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 group'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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

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

Based on our understanding of the group and parent charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to independent school regulations, employment law, safeguarding regulations and Charity and Company law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011 and Charities SORP.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HAMPTON SCHOOL (continued)

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We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;
- Reviewing the latest Independent Schools Inspectorate (ISI) reports;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates. These related to depreciation and the valuation of the defined benefit pension scheme liability.

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

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

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Lee Stokes (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date:

16 December 2022

**HAMPTON SCHOOL**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
<b>Charitable activities</b>						
School fees receivable	2	29,129,044	-	-	29,129,044	26,800,626
Other educational income	3	2,371,878	-	-	2,371,878	1,833,162
<b>Other trading activities:</b>						
Hire of facilities		62,263	-	-	62,263	21,641
<b>Investments</b>	4	29,087	53,855	2	82,944	65,250
<b>Voluntary sources:</b>						
Donations and grants	5	21,629	644,579	-	666,208	1,100,264
<b>Other income</b>		200,872	-	-	200,872	191,352
<b>Total income</b>		<u>31,814,773</u>	<u>698,434</u>	<u>2</u>	<u>32,513,209</u>	<u>30,012,295</u>
<b>EXPENDITURE ON:</b>						
<b>Cost of raising funds</b>		-	69	-	69	90
<b>Charitable activities</b>						
School operating costs		29,448,610	402,133	-	29,850,743	27,948,606
<b>Total expenditure</b>	6	<u>29,448,610</u>	<u>402,202</u>	<u>-</u>	<u>29,850,812</u>	<u>27,948,696</u>
<b>Net income before transfers &amp; investment gains/(losses)</b>		2,366,163	296,232	2	2,662,397	2,063,599
Transfers	16,17 & 18	(70,235)	40	70,195	-	-
Gains/(losses) on investment assets:						
Realised	10	-	124	-	124	6
Unrealised	10	(58,061)	(238,985)	(81,235)	(378,281)	1,451,473
<b>Net Income</b>		<u>2,237,867</u>	<u>57,411</u>	<u>(11,038)</u>	<u>2,284,240</u>	<u>3,515,078</u>
Actuarial gain on pension scheme	22	2,225,000	-	-	2,225,000	1,092,000
<b>Net movement in funds</b>		<u>4,462,867</u>	<u>57,411</u>	<u>(11,038)</u>	<u>4,509,240</u>	<u>4,607,078</u>
Balance at 1 September 2021		38,136,493	3,044,491	7,064,643	48,245,627	43,638,549
Balance at 31 August 2022	19	<u>42,599,360</u>	<u>3,101,902</u>	<u>7,053,605</u>	<u>52,754,867</u>	<u>48,245,627</u>

**TOTAL RECOGNISED GAINS AND LOSSES**

The charity has no recognised gains and losses other than those shown in the Statement of Financial Activities. See note 10 for details of gains and losses on fixed asset investments. The notes form part of these financial Statements

**HAMPTON SCHOOL**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Charitable activities:</b>					
School fees receivable	2	26,800,626	-	-	26,800,626
Other educational income	3	1,833,162	-	-	1,833,162
<b>Other trading activities:</b>					
Hire of facilities		21,641	-	-	21,641
<b>Investments</b>	4	37	65,161	52	65,250
<b>Voluntary sources:</b>					
Donations and grants	5	481,240	619,024	-	1,100,264
<b>Other income</b>		191,352	-	-	191,352
<b>Total income</b>		<u>29,328,058</u>	<u>684,185</u>	<u>52</u>	<u>30,012,295</u>
<b>EXPENDITURE ON:</b>					
		-			
<b>Cost of raising funds</b>		-	90	-	90
<b>Charitable activities</b>					
School operating costs		27,652,353	296,253	-	27,948,606
<b>Total expenditure</b>	6	<u>27,652,353</u>	<u>296,343</u>	<u>-</u>	<u>27,948,696</u>
<b>Net income before transfers and investment gains</b>		1,675,705	387,842	52	2,063,599
<b>Transfers between funds</b>	16,17 & 18	(118,419)	48,224	70,195	-
<b>Gains on investment assets:</b>					
Realised	10	-	6	-	6
Unrealised	10	501,075	241,916	708,482	1,451,473
<b>Net income</b>		<u>2,058,361</u>	<u>677,988</u>	<u>778,729</u>	<u>3,515,078</u>
Actuarial gain on pension scheme	22	1,092,000	-	-	1,092,000
<b>Net movement in funds</b>		<u>3,150,361</u>	<u>677,988</u>	<u>778,729</u>	<u>4,607,078</u>
Balances at 1 September 2020		34,986,132	2,366,503	6,285,914	43,638,549
<b>Balances at 31 August 2021</b>	19	<u>38,136,493</u>	<u>3,044,491</u>	<u>7,064,643</u>	<u>48,245,627</u>


**HAMPTON SCHOOL**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2022**


**Company number :06264434**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>	9		45,897,865		46,476,722
<b>INVESTMENTS</b>	10		9,866,632		9,886,582
<b>CURRENT ASSETS</b>					
Appeal fund assets	11	930		1,659	
Debtors	12	1,016,807		1,095,704	
Cash at bank and in hand		5,289,770		1,638,235	
		6,307,507		2,735,598	
<b>CREDITORS: falling due within one year</b>	13	(5,166,616)		(4,474,819)	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			1,140,891		(1,739,221)
<b>CREDITORS: falling due after one year</b>	14 & 15		(4,150,521)		(4,342,456)
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>			52,754,867		50,281,627
<b>PENSION LIABILITY</b>	22		-		(2,036,000)
<b>NET ASSETS INCLUDING PENSION LIABILITY</b>			52,754,867		48,245,627
<b>ENDOWED FUNDS</b>					
Capital funds	16		6,339,437		6,350,475
Property reserve	16		714,168		714,168
			7,053,605		7,064,643
<b>RESTRICTED FUNDS</b>	17		3,101,902		3,044,491
<b>UNRESTRICTED FUNDS</b>					
Property reserve	18	39,573,619		37,170,688	
Bursary fund	18	2,506,320		2,554,413	
Pension liability fund	18	519,421		447,392	
Income account	18	-		-	
Pension reserve	18	-		(2,036,000)	
			42,599,360		38,136,493
			52,754,867		48,245,627

Hampton School has taken the exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The net movement in funds of the Charity was a surplus of £4,449,103 (2021: £3,891,463).

The financial statements were approved and authorised for issue by the Board of Governors on 8 December 2022 and were signed on its behalf by:

  
A J Roberts  
Chair

  
S A Bull  
Chair of the Finance Committee

The notes form part of these financial statements.

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>	9	45,897,865	46,476,722
<b>INVESTMENTS</b>	10	7,288,073	7,275,733
<b>CURRENT ASSETS</b>			
Appeal fund assets	11	930	1,659
Debtors	12	1,370,324	1,327,555
Cash at bank and in hand		4,443,170	1,005,728
		5,814,424	2,334,942
<b>CREDITORS: falling due within one year</b>	13	(5,166,616)	(4,474,819)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		647,808	(2,139,877)
<b>CREDITORS: falling due after one year</b>	14 & 15	(4,150,521)	(4,342,456)
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>		49,683,225	47,270,122
<b>PENSION LIABILITY</b>	22	-	(2,036,000)
<b>NET ASSETS INCLUDING PENSION LIABILITY</b>		49,683,225	45,234,122
<b>ENDOWED FUNDS</b>			
Capital funds	16	6,339,437	6,350,475
Property reserve	16	714,168	714,168
		7,053,605	7,064,643
<b>RESTRICTED FUNDS</b>	17	30,260	32,986
<b>UNRESTRICTED FUNDS</b>			
Property reserve	18	39,573,619	37,170,688
Bursary fund	18	2,506,320	2,554,413
Pension liability fund	18	519,421	447,392
Income account	18	-	-
Pension reserve	18	-	(2,036,000)
		42,599,360	38,136,493
		49,683,225	45,234,122

The financial statements were approved and authorised for issue by the Board of Governors on 8 December 2022 and were signed on its behalf by:

  
A J Roberts  
Chair

The notes form part of these financial statements.

  
S A Bull  
Chair of the Finance Committee

**HAMPTON SCHOOL**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**YEAR ENDED 31 AUGUST 2022**

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash inflow from operating activities</b>	<b>A</b>				
Net cash provided by operating activities			5,706,918		4,981,328
<b>Cash flows from investing activities</b>					
Payments to acquire fixed assets		(1,905,416)		(1,709,917)	
Proceeds from sale of fixed assets		46,799		10,500	
Payments to acquire investments		(304,812)		(471,211)	
Proceeds from sale of investments		2,618		764	
Interest and investment income received		29,341		250	
Net cash used in investing activities			(2,131,470)		(2,169,614)
<b>Cash flows from financing activities</b>					
Cash inflows/(outflows) from borrowing			76,087		(1,832,690)
<b>Change in cash and cash equivalents in the year</b>			3,651,535		979,024
<b>Cash and cash equivalents at 1 September</b>			1,638,235		659,211
<b>Cash and cash equivalents at 31 August</b>	<b>B</b>		5,289,770		1,638,235

**CONSOLIDATED STATEMENT  
OF NET DEBT/CASH**

	<b>Overdraft</b>	<b>Bank Loan</b>	<b>Total Borrowings</b>	<b>Cash and Cash Equivalents</b>	<b>Net Debt/(Cash)</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>1 September 2020</b>	254,585	1,835,000	2,089,585	(659,211)	1,430,374
Movements	2,310	(1,835,000)	(1,832,690)	(979,024)	(2,811,714)
<b>31 August 2021</b>	256,895	-	256,895	(1,638,235)	(1,381,340)
Movements	76,087	-	76,087	(3,651,535)	(3,575,448)
<b>31 August 2022</b>	332,982	-	332,982	(5,289,770)	(4,956,788)

**HAMPTON SCHOOL**  
**CONSOLIDATED CASH FLOW STATEMENT (continued)**  
**YEAR ENDED 31 AUGUST 2022**

**NOTES TO THE CONSOLIDATED CASHFLOW STATEMENT**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>A Reconciliation of net income to net cash flow from operating activities</b>		
Net income before investment gains/(losses)	2,662,397	2,063,599
Depreciation	2,126,766	2,207,774
Interest and investment income receivable	(82,944)	(65,250)
Defined benefit pension scheme adjustments	189,000	118,000
Investment management fees	69	90
Loss/(profit) on disposal of fixed assets	310,708	(5,547)
Decrease in debtors	78,897	300,896
Decrease/(increase) in appeal fund debtors	729	(449)
Increase/(decrease) in creditors	508,434	(70,670)
(Decrease)/increase in advanced fees	(84,659)	432,885
Share donation	(2,479)	-
Net cash inflow from operating activities	<u>5,706,918</u>	<u>4,981,328</u>
<b>B Analysis of cash and cash equivalents</b>		
Cash at bank	5,289,770	1,638,235
	<u>5,289,770</u>	<u>1,638,235</u>



## **1. ACCOUNTING POLICIES**

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 for Charities (SORP 2015) (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. The accounts are prepared for the School as a single entity. The School has two subsidiaries and one joint venture, see notes 25 and 24 respectively.

Hampton School (the School) is a Public Benefit Entity registered as a charity in England and Wales. Hampton School Foundation Charity became a charitable company, limited by guarantee, on 1 September 2007 (registration number 06264434). The registered office is Hampton School, Hanworth Road, Hampton, Middlesex, TW12 3HD.

### **Group Financial Statements**

These financial statements consolidate the results of the School and its subsidiary the Fitzwygram Foundation (charity number 10056045), together the Group. The School has one further subsidiary and a joint venture, see notes 25 and 24 respectively.

In accordance with Section 408 of the companies Act, no separate Statement of Financial Activities is presented for the School. The School has taken advantage of the exemption available in FRS102 to a qualifying entity from the requirement to present a Cash Flow Statement for the School only.

### **Going concern**

Having reviewed the Group's future projected cash flows, which reflect the impact of rising costs and other risks, and the cash resources available to the Group together with the expected ongoing demand for places, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 20.

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

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

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

Judgements made by the Governors in the application of these policies that have significant effect on the financial statements and estimates with a significant risk of material misstatement in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, the bad debt provision, the valuation of the defined benefit pension scheme liability and the Governors' assessment that the surplus in the defined benefit pension scheme is not recoverable from future reductions in employer contributions or specific refunds or reimbursement from the scheme.

## **1. ACCOUNTING POLICIES (continued)**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the 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. Grant income from the Coronavirus Job Retention Scheme is recognised in the same period as the related employment costs are incurred.

### **Expenditure**

Expenditure is allocated to expense headings on a direct cost basis. Redundancy and termination costs are accrued in the period in which the decision is made and communicated to the affected employee(s). The irrecoverable element of VAT is included with the item of expense to which it relates. Any expenses incurred with recoverable VAT are shown net of VAT.

### **Tangible fixed assets and depreciation**

Items purchased with a cost of greater than £5,000 are depreciated with the exception of computer equipment in which case items purchased with a cost greater than £150,000 are depreciated. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful economic life.

Freehold property	2% on cost with 10% residual value
Leasehold property	2% on cost with 10% residual value or term of lease if shorter
Property improvements	10% on cost
Furniture, fixtures & fittings and office equipment	15% on cost
Kitchen, administrative and teaching equipment	15% on cost
Motorised equipment	20% on cost
Computer equipment	50% on cost
Security & control systems	33.3% on cost
Motor vehicles	25% on cost
Rowing boats	10% on cost

Where assets are fully depreciated by the balance sheet date they are eliminated from the accounts in the following year. Properties held to provide staff accommodation are classified as fixed assets.

### **Fund accounting**

- Unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the Charity.
- Designated funds are unrestricted funds earmarked by the Governors for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor.
- Endowment funds are held permanently and are represented by investments and certain property.

#### **Pension Schemes**

The School contributes to the Teachers' Pension Scheme (the TPS) and to the Wandsworth Council Pension Fund (the Wandsworth Fund) at rates set by their actuaries and advised to the School by their administrators. These are defined benefit multi-employer pension schemes. As of 1 October 2016, the London Borough of Richmond upon Thames Pension Fund (the Richmond Fund) merged with the Wandsworth Fund. All previous participating employers of the Richmond Fund became participating employers of the Wandsworth Fund from this date and all assets and liabilities associated with each employer transferred to the Wandsworth Fund. The Richmond Fund was closed to support staff joining the School after 1 April 2009. For the TPS it is not possible to identify the assets and liabilities of the scheme that are attributable to the School and the School does not benefit from any surpluses on the scheme nor share in any losses. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme. The School also contributes to TPT Retirement Solutions Pension Scheme for support staff joining the School after 1 April 2009. This is a money purchase scheme with the employer contribution currently set at 10% per annum and the employee contribution set at 4% per annum.

#### **Operating Leases**

Rentals payable are charged on a time basis over the lease term.

#### **Realised and unrealised gains/losses**

Realised gains/losses are recorded in the accounts at the date of disposal. Unrealised gains/losses are recorded at the balance sheet date.

#### **Advanced Fee Payments**

Parents may enter into a contract with the School to pay tuition fees in advance and by doing so they receive a discount.

#### **Acceptance Deposits**

An acceptance deposit is payable when a place is accepted at the School. The deposit is refunded when the pupil leaves the School. If parents choose not to send a pupil to the School after formally accepting a place the acceptance deposit is forfeited and retained according to the School's terms and conditions.

#### **Financial Assets and Liabilities**

Basic financial cost instruments are initially recognised at transaction value and subsequently measured at amortised cost 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. Assets and liabilities held in foreign currency are translated to sterling at the balance sheet date at an appropriate exchange rate.

#### **Investments**

Investments are stated at market value less any provision for permanent diminution in value.

**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

<b>2. CHARITABLE ACTIVITIES - SCHOOL FEES RECEIVABLE</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>The School's fee income comprises:</b>		
Gross fees	32,747,531	30,057,019
Bursaries granted from restricted funds	399,869	293,301
Bursaries	(2,469,217)	(2,094,124)
Scholarships	(1,089,345)	(1,044,042)
Staff discounts	(459,794)	(411,528)
	<u>29,129,044</u>	<u>26,800,626</u>

Means-tested bursary awards, providing fee assistance to parents, were provided to a total of 134 pupils (2021: 128), of which 12 pupils (2021:9) were Fitzwygram Foundation Scholars. Scholarships, which are awarded to pupils on merit and recognise talent and potential in a particular field, totalled 275 (2021: 276). The number of pupils receiving fee remission as children of members of staff was 56 (2021:50).

<b>3. CHARITABLE ACTIVITIES - OTHER EDUCATIONAL INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
Catering	1,734,543	1,205,623
Music tuition	416,040	405,139
Registration fees	163,325	170,750
Acceptance deposits forfeited	57,970	51,650
	<u>2,371,878</u>	<u>1,833,162</u>

<b>4. INVESTMENT INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income from investments	65,437	65,089
Bank interest receivable	17,507	161
	<u>82,944</u>	<u>65,250</u>

<b>5. DONATIONS AND GRANTS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	661,660	808,781
Legacies	-	141,377
Appeal funds	4,548	4,888
Grants	-	145,218
	<u>666,208</u>	<u>1,100,264</u>

**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**6. TOTAL EXPENDITURE**

	<b>Staff costs £</b>	<b>Other costs £</b>	<b>Depreciation £</b>	<b>Total 2022 £</b>
<b>Cost of raising funds</b>				
Investment management fees	-	69	-	69
<b>Total cost of raising funds</b>	-	69	-	69
<b>Charitable activities</b>				
Teaching costs	14,198,542	2,372,134	206,819	16,777,495
Welfare and catering	102,190	1,413,432	16,421	1,532,043
Premises	1,375,315	1,838,214	1,902,755	5,116,284
Support costs	3,542,704	2,391,321	771	5,934,796
Pension net finance charge	33,000	-	-	33,000
Grant making	-	401,309	-	401,309
Governance costs	-	41,400	-	41,400
Bank interest and charges	-	14,416	-	14,416
<b>Total charitable activities</b>	19,251,751	8,472,226	2,126,766	29,850,743
<b>TOTAL EXPENDITURE</b>	19,251,751	8,472,295	2,126,766	29,850,812
Governance costs above include:				
Audit fees	-	35,280	-	35,280
Other services	-	6,120	-	6,120
	-	41,400	-	41,400
	<b>Staff costs £</b>	<b>Other costs £</b>	<b>Depreciation £</b>	<b>Total 2021 £</b>
<b>Cost of raising funds</b>				
Investment management fees	-	90	-	90
<b>Total cost of raising funds</b>	-	90	-	90
<b>Charitable activities</b>				
Teaching costs	13,646,292	1,379,202	164,479	15,189,973
Welfare and catering	55,104	1,215,182	36,288	1,306,574
Premises	1,393,041	1,951,296	2,005,851	5,350,188
Support costs	3,314,303	2,386,758	1,156	5,702,217
Pension net finance charge	45,000	-	-	45,000
Grant making	-	293,301	-	293,301
Governance costs	-	35,858	-	35,858
Bank interest and charges	-	25,495	-	25,495
<b>Total charitable activities</b>	18,453,740	7,287,092	2,207,774	27,948,606
<b>TOTAL EXPENDITURE</b>	18,453,740	7,287,182	2,207,774	27,948,696
Governance costs above include:				
Audit fees	-	33,300	-	33,300
Other services	-	2,558	-	2,558
	-	35,858	-	35,858

**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

<b>7.</b>	<b>STAFF COSTS</b>	<b>2022 £</b>	<b>2021 £</b>
	<b>Payroll costs:</b>		
	Teaching staff	14,198,542	13,646,292
	Non-teaching staff	5,053,209	4,807,448
		<u>19,251,751</u>	<u>18,453,740</u>
		<u><u>19,251,751</u></u>	<u><u>18,453,740</u></u>
	Wages and salaries	14,602,715	14,121,159
	Social security costs	1,684,162	1,543,644
	Pension costs	2,964,874	2,788,937
		<u>19,251,751</u>	<u>18,453,740</u>
		<u><u>19,251,751</u></u>	<u><u>18,453,740</u></u>
	The average number of employees during the year:	<b>2022 Number</b>	<b>2021 Number</b>
	<b>Teaching staff</b>		
	Full-time	155	148
	Part-time	63	73
	<b>Non-teaching staff</b>		
	Full-time	88	80
	Part-time	119	123
		<u>425</u>	<u>424</u>
		<u><u>425</u></u>	<u><u>424</u></u>
	The number of employees whose emoluments exceeded £60,000:		
	£60,000 - £70,000	26	25
	£70,000 - £80,000	8	9
	£80,000 - £90,000	2	3
	£90,000 - £100,000	2	1
	£100,000-£110,000	2	3
	£110,000-£120,000	1	-
	£140,000-£150,000	-	1
	£150,000-£160,000	1	-
	£290,000-£300,000	-	1
	£330,000-£340,000	1	-
		<u>425</u>	<u>424</u>
		<u><u>425</u></u>	<u><u>424</u></u>
		<b>2022</b>	<b>2021</b>
	Employees with retirement benefits accruing:		
	- in defined contribution schemes	6	5
	for which the employer contributions amounted to	£38,893	£32,864
	- in defined benefit schemes	35	37
	Redundancy and other termination payments made during the year amounted to £48,455 (2021: £52,496).		
	Aggregate employee benefits of key management personnel	£2,061,748	£1,889,522
	No remuneration is payable to any Trustees (2021: nil).		
	Payments of £320 (2021: £630) were made on behalf of 2 (2021: 2) Trustees during the year for various expenses incurred in relation to their duties		

8. CONSOLIDATED ENTITIES

	The Fitzwygram Foundation 2022	The Fitzwygram Foundation 2021
	£	£
<b>Income from:</b>		
Donations and legacies	645,348	709,816
Investments	53,855	65,161
<b>Expenditure on:</b>		
Cost of raising funds	(69)	(90)
Charitable activities	(400,693)	(296,253)
<b>Investment (losses)/gains</b>	(238,304)	236,981
<b>Net incoming resources</b>	60,137	715,615
<b>Total fund balance (Note 17)</b>	<b>3,071,642</b>	<b>3,011,505</b>

9. FIXED ASSETS Group and School	Property Improvements £	Freehold Property £	Leasehold Property £	Property Total £	Equipment Total £	Total £
<b>Cost</b>						
At 1 September 2021	10,324,318	46,740,659	888,834	57,953,811	2,646,282	60,600,093
Additions	1,500,686	47,857	-	1,548,543	356,873	1,905,416
Disposals and adjustments	(1,414,101)	(357,507)	-	(1,771,608)	(567,180)	(2,338,788)
At 31 August 2022	10,410,903	46,431,009	888,834	57,730,746	2,435,975	60,166,721
<b>Depreciation</b>						
At 1 September 2021	6,770,119	5,489,411	210,560	12,470,090	1,653,281	14,123,371
Charge for the year	902,565	797,379	19,732	1,719,676	407,090	2,126,766
Disposals and adjustments	(1,414,101)	-	-	(1,414,101)	(567,180)	(1,981,281)
At 31 August 2022	6,258,583	6,286,790	230,292	12,775,665	1,493,191	14,268,856
<b>Net Book Value</b>						
At 31 August 2022	4,152,320	40,144,219	658,542	44,955,081	942,784	45,897,865
At 31 August 2021	3,554,199	41,251,248	678,274	45,483,721	993,001	46,476,722

**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**9. FIXED ASSETS (continued)**

<b>EQUIPMENT</b>	<b>Rowing Boats</b>	<b>Security &amp; Control Systems</b>	<b>Furniture, Fixtures &amp; Fittings &amp; Office Equipment</b>	<b>Kitchen, Administrative &amp; Teaching Equipment</b>	<b>Motorised Equipment</b>	<b>Motor Vehicles</b>	<b>Equipment Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>							
At 1 September 2021	246,525	237,936	1,179,734	434,193	349,509	198,385	2,646,282
Additions	40,543	6,327	96,229	92,601	-	121,173	356,873
Disposals and adjustments	-	(58,819)	(317,129)	(170,292)	(20,940)	-	(567,180)
At 31 August 2022	287,068	185,444	958,834	356,502	328,569	319,558	2,435,975
<b>Depreciation</b>							
At 1 September 2021	112,582	146,660	772,932	341,047	177,498	102,562	1,653,281
Charge for the year	28,707	61,810	122,039	48,925	65,714	79,895	407,090
Disposals and adjustments	-	(58,819)	(317,129)	(170,292)	(20,940)	-	(567,180)
At 31 August 2022	141,289	149,651	577,842	219,680	222,272	182,457	1,493,191
<b>Net Book Value</b>							
At 31 August 2022	145,779	35,793	380,992	136,822	106,297	137,101	942,784
At 31 August 2021	133,943	91,276	406,802	93,146	172,011	95,823	993,001



**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**10. FIXED ASSET INVESTMENTS**

	<b>2022 Group £</b>	<b>2021 Group £</b>
<b>QUOTED INVESTMENTS</b>		
Market value at 1 September	9,886,582	7,899,746
Additions	304,812	471,211
Disposals	(2,618)	(764)
Share donation	2,479	-
Investment management fees	(69)	(90)
Investment income retained in investment portfolio	53,603	65,000
Realised investment gains	124	6
Unrealised investment (losses)/gains	(378,281)	1,451,473
<b>Market value at 31 August</b>	<b>9,866,632</b>	<b>9,886,582</b>
<b>Historic cost at 31 August</b>	<b>8,748,533</b>	<b>8,390,202</b>

	<b>2022 School £</b>	<b>2021 School £</b>
<b>QUOTED INVESTMENTS</b>		
Market value at 1 September	7,275,733	5,915,787
Additions	152,193	145,447
Unrealised investment (losses)/gains	(139,853)	1,214,499
<b>Market value at 31 August</b>	<b>7,288,073</b>	<b>7,275,733</b>
<b>Historic cost at 31 August</b>	<b>6,254,653</b>	<b>6,102,458</b>

<b>ANALYSIS OF FIXED ASSET INVESTMENTS 2022</b>	<b>School CCLA £</b>	<b>Fitzwygram Sarasin £</b>	<b>Group 2022 £</b>
<b>CAPITAL FUNDS</b>			
Capital account – endowed funds	4,233,290	-	4,233,290
<b>RESTRICTED FUNDS</b>			
Badman/Shepherd memorial fund	29,042	-	29,042
Fitzwygram Foundation	-	2,578,559	2,578,559
	29,042	2,578,559	2,607,601
<b>DESIGNATED FUNDS</b>			
Bursary fund	2,506,320	-	2,506,320
Pension liability fund	519,421	-	519,421
	3,025,741	-	3,025,741
<b>At 31 August 2022</b>	<b>7,288,073</b>	<b>2,578,559</b>	<b>9,866,632</b>

**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**10. FIXED ASSET INVESTMENTS (continued)**  
**ANALYSIS OF FIXED ASSET INVESTMENTS 2021**

	<b>School CCLA £</b>	<b>Fitzwygram Sarasin £</b>	<b>Group 2021 £</b>
<b>CAPITAL FUNDS</b>			
Capital account – endowed funds	4,244,328	-	4,244,328
<b>RESTRICTED FUNDS</b>			
Badman/Shepherd memorial fund	29,599	-	29,599
Fitzwygram Foundation	-	2,610,849	2,610,849
	29,599	2,610,849	2,640,448
<b>DESIGNATED FUNDS</b>			
Bursary fund	2,554,413	-	2,554,413
Pension liability fund	447,393	-	447,393
	3,001,806	-	3,001,806
<b>At 31 August 2021</b>	<b>7,275,733</b>	<b>2,610,849</b>	<b>9,886,582</b>

**11. APPEAL FUND ASSETS**

<b>Group and School</b>	<b>2022 £</b>	<b>2021 £</b>
Cash at bank	22	683
Income tax recoverable and interest receivable	908	976
	930	1,659

**12. DEBTORS**

	<b>Group 2022 £</b>	<b>Group 2021 £</b>	<b>School 2022 £</b>	<b>School 2021 £</b>
School fees receivable	198,400	220,993	198,400	220,993
Other debtors	249,617	232,305	249,617	223,530
Amount due from subsidiary	-	-	386,359	284,426
Amount due from joint venture	11,829	-	11,829	-
Prepayments and accrued income	546,304	624,030	513,462	580,230
Prepayments to be released after more than one year	10,657	18,376	10,657	18,376
	<b>1,016,807</b>	<b>1,095,704</b>	<b>1,370,324</b>	<b>1,327,555</b>

**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

<b>13. CREDITORS: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Group and School</b>		
Overdraft	332,982	256,895
Advanced fees (Note 14)	1,432,243	1,317,667
Fees received in advance	541,929	522,575
Trade creditors	1,269,883	436,629
Accruals	307,520	667,409
Amount due to joint venture	-	65,000
Other creditors	537,424	469,495
Tax and social security	410,585	392,049
Acceptance deposits	334,050	347,100
	<u>5,166,616</u>	<u>4,474,819</u>

<b>14 CREDITORS: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Group and School</b>		
Acceptance deposits	2,050,500	2,043,200
Advanced fees	2,100,021	2,299,256
	<u>4,150,521</u>	<u>4,342,456</u>

**Advanced fees**

Parents may enter into a contract to pay to the School up to the equivalent of 7 years tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils remain in the School, advanced fees will be applied as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
After 5 years	94,857	217,479
Within 2 to 5 years	1,151,755	1,101,429
Within 1 to 2 years	853,409	980,348
	<u>2,100,021</u>	<u>2,299,256</u>
Within 1 year	1,432,243	1,317,667
	<u>3,532,264</u>	<u>3,616,923</u>

The balance represents the accrued liability under the related contracts. The movements during the year were:

Balance at 1 September	3,616,923	3,184,038
New contracts	1,320,650	1,673,320
Discounts applied	49,208	44,206
Amounts utilised in settlement of fees	(1,454,517)	(1,284,641)
	<u>3,532,264</u>	<u>3,616,923</u>

**15. BANK LOAN**  
**Group and School**

A secured revolving loan agreement was entered into in September 2013 and amended by a letter of variation in December 2016. The loan had an upper limit of £6m and interest was calculated at base rate plus margin of 2.00 per cent per annum. The terms of the loan agreement and variation were approved by written resolutions of the Governors. The loan was secured by a legal charge over the School's properties in Wensleydale Road and Gloucester Road, Hampton. The loan was fully repaid on 1 December 2021 and the legal charge on the properties was released. As at 31 August 2021 the balance of the secured loan was £nil.

**16. CAPITAL FUNDS**  
**Group and School**

**Endowed funds**

	<b>Capital Account</b>	<b>Property Reserve</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
1 September 2020	5,571,746	714,168	6,285,914
Net income	52	-	52
Transfers	70,195	-	70,195
Investment gains	708,482	-	708,482
	<hr/>	<hr/>	<hr/>
31 August 2021	6,350,475	714,168	7,064,643
Net income	2	-	2
Transfers	70,195	-	70,195
Investment losses	(81,235)	-	(81,235)
	<hr/>	<hr/>	<hr/>
31 August 2022	<u>6,339,437</u>	<u>714,168</u>	<u>7,053,605</u>

Under agreements with the Charity Commission the Trust is committed to the following repayments:

To the Capital Account:

- An annual sum of £15,000 is being transferred to the capital account from income for a period of 30 years from 1996 to 2026 to recoup an amount of £450,000 withdrawn from capital for building the Alexander Centre.
- An annual sum of £21,333 is being transferred to the capital account from income for a period of 30 years from 1999 to 2029 to recoup an amount of £640,000 withdrawn from capital to modernise and extend the School dining facilities.
- An annual sum of £20,000 is being transferred to the capital account from income for a period of 30 years from 2002 to 2032 to recoup an amount of £600,000 withdrawn from capital for the construction of a teaching block.
- An annual sum of £13,862 is being transferred to the capital account from income for a period of 30 years from 2004 to 2034 to recoup an amount of £415,846 withdrawn from capital for an extension to the sports hall.

**17. RESTRICTED FUNDS**

<b>Group</b>	<b>Total School £</b>	<b>Fitzwygram Foundation £</b>	<b>Total Group £</b>
1 September 2020	70,613	2,295,890	2,366,503
Net income	6,802	381,040	387,842
Investment gains	4,941	236,981	241,922
Transfers	(49,370)	97,594	48,224
31 August 2021	32,986	3,011,505	3,044,491
Net income	3,109	293,123	296,232
Investment losses	(557)	(238,304)	(238,861)
Transfers	(5,278)	5,318	40
31 August 2022	30,260	3,071,642	3,101,902

<b>School</b>	<b>Appeal Funds £</b>	<b>Badman/Shepherd Memorial Fund £</b>	<b>Hardship Fund £</b>	<b>Total School £</b>
1 September 2020	1,210	24,658	44,745	70,613
Net income	4,888	-	1,914	6,802
Investment gains	-	4,941	-	4,941
Transfers	(4,439)	-	(44,931)	(49,370)
31 August 2021	1,659	29,599	1,728	32,986
Net income / (expenditure)	4,549	(1,440)	-	3,109
Investment losses	-	(557)	-	(557)
Transfers	(5,278)	-	-	(5,278)
31 August 2022	930	27,602	1,728	30,260

The Appeal Funds balance comprises two appeals:

- 450 Appeal £88 (2021: £116). The 450 Appeal was created to raise money towards the 450 Hall, since renamed as the Hammond Theatre. This project was completed in 2009.
- The 2000 Appeal £842 (2021: £1,543).

The Badman/Shepherd Memorial Fund supports travel grants for pupils.

The Hardship fund was established during 2020 with donations from parents to assist those financially affected by Covid-19 with the payment of their school fees. It is anticipated that the remainder of the fund will be utilised in the next financial year.

The Fitzwygram Foundation was established in 2016 to seek ways to increase the level of bursary funding. A £5,318 donation (2021: £97,594) was made during the year by the School to the Fitzwygram Foundation and £300,761 (2021: £206,344) was paid by the Fitzwygram Foundation to the School in respect of bursaries for Fitzwygram Scholars.

**18. OTHER FUNDS AND RESERVES**  
**Group and School**

	Unrestricted Funds	Unrestricted Designated Funds		Unrestricted	
	Property Reserve (see note below)	Bursary Fund (see note below)	Pension Liability Fund (see note below)	General Fund Income Account	Total
	£	£	£	£	£
1 September 2020	35,570,601	2,127,988	297,543	(3,010,000)	34,986,132
Net income/(expenditure)	-	31	5	(118,000)	1,675,705
Transfers	1,600,087	-	75,163	-	(118,419)
Investment gains	-	426,394	74,681	-	501,075
Actuarial gain on pension scheme	-	-	-	1,092,000	1,092,000
31 August 2021	37,170,688	2,554,413	447,392	(2,036,000)	38,136,493
Net income/(expenditure)	-	1	-	(189,000)	2,366,163
Transfers	2,402,931	-	81,996	-	(70,235)
Investment losses	-	(48,094)	(9,967)	-	(58,061)
Actuarial gain on pension scheme	-	-	-	2,225,000	2,225,000
31 August 2022	39,573,619	2,506,320	519,421	-	42,599,360

**Expenditure, income and transfers from the unrestricted general fund income account:**

	<b>2022</b>	<b>2021</b>
<b>Expenditure</b>		
Repayments to capital account (note 16)	(70,195)	(70,195)
Transfer to designated funds	(81,996)	(75,163)
Transfer to the Fitzwygram Foundation	(5,318)	(97,594)
Transfer to property reserve	(2,402,931)	(1,600,087)
<b>Income</b>		
Funded by appeal (note 17)	5,278	4,439
Hardship fund (note 17)	-	44,931
	<u>(2,555,162)</u>	<u>(1,793,669)</u>

**Property Reserve**

With the exception of properties funded out of restricted capital, the available balance of free reserves is designated up to a maximum of the amount spent on additions and improvements to freehold and leasehold properties less depreciation charged thereon and adjustments for disposals.

**Bursary Fund**

Bequests and other ad hoc amounts received by the School allocated to the Bursary Fund by the Governors

**Pension Liability Fund**

This will, over time, represent any shortfall in the pension scheme liability.

**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**19. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

<b>2022</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds £</b>
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	43,077,550	-	2,820,315	45,897,865
Investments	3,025,741	29,042	4,233,290	7,288,073
Net current assets	646,590	1,218	-	647,808
Long term liabilities	(4,150,521)	-	-	(4,150,521)
<b>School</b>	<b>42,599,360</b>	<b>30,260</b>	<b>7,053,605</b>	<b>49,683,225</b>
Fitzwygram Foundation:				
Investments	-	2,578,559	-	2,578,559
Net current assets	-	493,083	-	493,083
<b>Group</b>	<b>42,599,360</b>	<b>3,101,902</b>	<b>7,053,605</b>	<b>52,754,867</b>
Net gains included above (compared to historic cost):				
On investments	429,038	88,797	600,264	1,118,099
<b>2021</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds £</b>
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	43,656,407	-	2,820,315	46,476,722
Investments	3,001,806	29,599	4,244,328	7,275,733
Net current (liabilities)/ assets	(2,143,264)	3,387	-	(2,139,877)
Long term liabilities	(4,342,456)	-	-	(4,342,456)
Pension liability	(2,036,000)	-	-	(2,036,000)
<b>School</b>	<b>38,136,493</b>	<b>32,986</b>	<b>7,064,643</b>	<b>45,234,122</b>
Fitzwygram Foundation:				
Investments	-	2,610,849	-	2,610,849
Net current assets	-	400,656	-	400,656
<b>Group</b>	<b>38,136,493</b>	<b>3,044,491</b>	<b>7,064,643</b>	<b>48,245,627</b>
Net gains included above (compared to historic cost):				
On investments	484,066	327,880	684,434	1,496,380

## **20. FINANCIAL COMMITMENTS**

At 31 August 2022 the School had future minimum lease payments under non-cancellable operating leases as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Payments due:		
Within one year	46,037	50,639
Between two and five years	56,573	82,977
More than five years	-	-
	<u>102,610</u>	<u>133,616</u>

The cost of the operating leases included as an expense in the Statement of Financial Activities is £52,475 (2021: £51,138).

## **21. PENSION SCHEMES**

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 £2,329,937 (2021: £2,241,414) and at the year-end £257,109 (2021: £259,260) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgement 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 until there was 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 2021 on proposed changes to the cost control mechanism following a review by the Government Actuary.



## **21. PENSION SCHEMES (continued)**

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.

The School also participates in a defined benefit pension scheme (see note 22) and a defined contribution scheme for support staff. The pension charge for the year includes contributions payable to these schemes of £445,937 (2021: £426,524) and at the year-end £41,480 (2021: £Nil) was accrued in respect of contributions to these schemes.

## **22. PENSION SCHEME LIABILITY**

An actuarial valuation of the defined benefit pension scheme previously offered to support staff was carried out on behalf of the School as at 31 August 2022, in accordance with FRS102 and based on the instructions of the Wandsworth Council Pension Fund. Contributions are set every three years following the actuarial valuation of the Fund required by the Regulations. The last full actuarial valuation of the Fund was as at 31 March 2019, which set the contributions for the period from 1 April 2020 to 31 March 2023. The contributions for the period after 31 March 2023 will be set following the completion of the actuarial valuation as at 31 March 2022.

Where the scheme is determined to be in a deficit position, this is recognised in full as a liability. Where the scheme is determined to be in a surplus position, a surplus is recognised as an asset only to the extent that this can be recovered in future years through reductions in employer contributions or through a specific refund/reimbursement from the scheme.

	<b>2022</b>	<b>2021</b>
	<b>% per annum</b>	<b>% per annum</b>
<b>Financial assumptions</b>		
Pension increase rate	3.05%	2.90%
Salary increase rate	4.05%	3.90%
Discount rate	4.25%	1.65%
	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
<b>Fair value of employer assets</b>		
Equities	7,484	7,025
Bonds	895	1,543
Property	1,425	1,107
Multi-asset fund	668	1,073
Gilts	124	240
Cash	(41)	440
	<hr/>	<hr/>
	10,555	11,428
	<hr/>	<hr/>

22. PENSION SCHEME LIABILITY (continued)

**Mortality**

Life expectancy from age 65:

	<b>Males</b>	<b>Females</b>
Retiring today	21.0 years	23.5 years
Retiring in 20 years	22.3 years	24.9 years

	<b>2022 £'000</b>	<b>2021 £'000</b>
<b>Balance sheet</b>		
Fair value of employer assets	10,555	11,428
Present value of funded liabilities	(8,698)	(13,464)
Net overfunding/(underfunding) in funded plans	1,857	(2,036)
Adjustment for unrecognised asset	(1,857)	-
Net asset/(liability)	-	(2,036)
<b>Amount in balance sheet</b>		
Liabilities	-	(2,036)
Net asset/(liability)	-	(2,036)

**Recognition in the Statement of Financial Activities (SOFA)**

	<b>2022 £'000</b>	<b>% of pay</b>	<b>2021 £'000</b>	<b>% of pay</b>
Current service cost	278	52.1%	252	48.0%
Net interest cost	33	6.2%	45	8.6%
Administration expenses	7	1.3%	3	0.5%
Total	318	59.6%	300	57.1%
Actual (loss)/return on plan assets	(846)		1,888	

The surplus linked to the defined benefit scheme is not considered to be recoverable and therefore has not been recognised in the financial statements in accordance with FRS 102

**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

<b>22. PENSION SCHEME LIABILITY (continued)</b>	<b>2022 £'000</b>	<b>2021 £'000</b>
<b>Reconciliation of defined benefit obligations</b>		
Opening defined benefit obligations	13,464	12,544
Current service cost	278	252
Interest cost	221	193
Contribution by members	41	40
Change in financial assumptions	(5,299)	1,031
Change in demographic assumptions	(506)	(155)
Experience losses/(gains) on defined benefit obligation	689	(228)
Estimated benefits paid	(190)	(213)
	<u>8,698</u>	<u>13,464</u>
<b>Reconciliation of fair value of employer assets</b>		
Opening fair value of employer assets	11,428	9,534
Interest on assets	188	148
Return on assets excluding interest	(1,034)	1,740
Administration expenses	(7)	(3)
Contribution by members	41	40
Contribution by employer	129	182
Estimated benefits paid	(190)	(213)
	<u>10,555</u>	<u>11,428</u>
<b>Amounts for the current and previous accounting periods</b>		
Fair value of employer assets	10,555	11,428
Present value of defined benefit obligations	(8,698)	(13,464)
Surplus/(deficit)	1,857	(2,036)
Surplus on scheme that is deemed not recoverable	(1,857)	-
Experience (losses)/gains on liabilities	(689)	228
	<u></u>	<u></u>
<b>Reconciliation of Statement of Financial Activities (SOFA) and Balance Sheet movement</b>		
	<b>2022 £'000</b>	<b>2021 £'000</b>
Movement in net liability	3,893	974
Surplus on scheme that is deemed not recoverable	(1,857)	-
	<u>2,036</u>	<u>974</u>
<b>Associated costs included in charitable activities expenditure:</b>		
Service cost less employer's contribution	149	70
Administration expenses	7	3
Net finance charge	33	45
	<u></u>	<u></u>
<b>Actuarial gain in SOFA</b>	<u>2,225</u>	<u>1,092</u>

The employer's contributions for the year to 31 August 2023 will be approximately £129,000.

## **23. CAPITAL COMMITMENTS**

At 31 August 2022 capital commitments relating to the refurbishment of the 3G sports pitch totalled £312,000. At 31 August 2021, capital commitments relating to the installation of a new bore hole totalled £174,300.

## **24. PUPILCOACH LIMITED**

The School has a half ownership of PupilCoach Limited, a joint venture formed with Lady Eleanor Holles School (LEH) in March 2000 to provide a service to families requiring help with transport to/from the schools. The company's accounting year end is the 31 August. Equity accounting is not used for the joint venture as it is not material to the School. The School's share of shareholders' funds as at 31 August 2022 was £31,642 (2021: deficit £32,373). The School's share of the results for the year ended 31 August and the balance sheet as at 31 August is as follows:

	<b>2022</b> £	<b>2021</b> £
<b>Profit and loss account</b>		
Turnover	958,275	587,730
Administrative expenses	(947,431)	(651,745)
	<u>10,844</u>	<u>(64,015)</u>
<b>Operating profit</b>	10,844	(64,015)
Contribution from the School	65,000	-
	<u>75,844</u>	<u>(64,015)</u>
<b>Profit/(loss) on ordinary activities before taxation</b>	75,844	(64,015)
Taxation on profit on ordinary activities	-	-
Distribution to the School	(11,829)	-
	<u>64,015</u>	<u>(64,015)</u>
<b>Profit/(loss) on ordinary activities after taxation</b>	64,015	(64,015)
Brought forward as at 1 September	(64,015)	-
	<u>-</u>	<u>(64,015)</u>
<b>Carried forward as at 31 August</b>	-	(64,015)
	<u><b>2022</b></u> £	<u><b>2021</b></u> £
<b>Balance sheet</b>		
<b>Current assets</b>		
Debtors	2,233	1,815
Cash at bank and in hand	37,619	17,614
Creditors: amounts falling due within one year	(8,210)	(51,802)
	<u>31,642</u>	<u>(32,373)</u>
<b>Net current assets/(liabilities)</b>	31,642	(32,373)
<b>Capital and reserves</b>		
Called up share capital	31,642	31,642
Profit and loss account	-	(64,015)
	<u>31,642</u>	<u>(32,373)</u>

**HAMPTON SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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During the year, the School and LEH each contributed £65,000 to Pupil Coach to compensate for the loss incurred in the year ended 31 August 2021 and to provide additional working capital. The School contribution was provided in the School's Financial Statements for the year ended 31 August 2021.

**25. SUBSIDIARIES**

The School is the sole member of the Fitzwygram Foundation (Company registration number 10056045 and charity registration number 1167976), a company limited by guarantee, which was incorporated on 10 March 2016. The registered office of the company is the same as the School.

The School owns the entire ordinary share capital of Hampton School Enterprises Limited (Company registration number 03003554), which was dormant in the current and preceding year. The registered office of the company is the same as the School.

**26. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the current or preceding year.

Donations from Hampton School Trustees to the Fitzwygram Foundation during the year totalled £563 (2021: £11,236).