ST HELEN'S SCHOOL, NORTHWOOD

England & Wales · Charity number 312762

Details

Status	Registered
Legal form	Charitable company
Company number	00420867
Registered	1963-03-21
Register	View on the Charity Commission register

Contact

Address	St. Helens School Eastbury Road Northwood HA6 3AS
Phone	01923843220
Email	BusinessDirector@sthelens.london
Website	www.sthelens.london

Activities

Objects:) ADVANCE EDUCATION IN PARTICULAR BY (BUT NOT LIMITED TO) CARRYING ON AT NORTHWOOD IN THE COUNTY OF MIDDLESEX AND ELSEWHERE AS MAY FROM TIME TO TIME BY THE CHARITY BE THOUGHT FIT, A DAY AND/OR BOARDING SCHOOL OR COLLEGE, OR SCHOOLS OR COLLEGES; AND B) ADVANCE RELIGION THROUGH THE PROVISION FOR WORSHIP AND INSTRUCTION IN THE CHRISTIAN TRADITION AND WITH RESPECT FOR ALL FAITHS, RELIGIONS AND RELIGIOUS DIVERSITY

Activities: The education of girls;The grant of bursaries to offer opportunities for girls who might not be able to take up a place at the School; The provision for worship in the Christian tradition and with respect for all faiths, relgions and religious diversity;

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Downloaded from opencharities.uk/ew/312762

Geography

- Barnet
- Buckinghamshire
- Ealing
- Harrow
- Hertfordshire
- Hillingdon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£25,550,000	£24,004,000	£30,359,000	368
2023-08-31	£24,098,000	£21,959,000	£28,814,000	345
2022-08-31	£21,247,000	£19,833,000	£26,660,000	334
2021-08-31	£19,561,000	£18,680,000	£25,233,000	331
2020-08-31	£18,962,000	£17,933,000	£24,352,000	332

Trustees

Name	Role	Appointed
PHILIP YOUNG	Chair	2022-09-22
Clive Graeme Watson		2023-07-12
DAVID FRANK		2023-07-12
David Thomas Tidmarsh		2024-06-03
Dr Yvonne Ann Burne		2025-11-03
Monica Bhandari		2014-11-04
Nadeem Boghani		2014-12-02
Roopa Thakrar		2024-07-01
Roshni Patel		2026-03-11
Stephen William Smith		2026-03-09
Suzanne Davis		2022-11-18
Zahra Janmohamed		2022-10-24

Downloaded from opencharities.uk/ew/312762

Linked charities

- THE ST HELEN'S SCHOOL, NORTHWOOD, DEVELOPMENT FUND (312762-1)
- ST HELEN'S TRUST LOAN FUND (312762-2)
- THE ST HELEN'S SCHOOL BENEVOLENT FUND (312762-3)

Downloaded from opencharities.uk/ew/312762

ST HELEN'S SCHOOL, NORTHWOOD

England & Wales - Charity number 312762

Accounts

Company No. 00420867
Registered in England
Charity No. 312762

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

SATURDAY
ADZTØYY1
A8 05/04/2025 #146
COMPANIES HOUSE

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

Contents **Page**

Governors, Officers and Advisers	1
Annual Report of the Governors	
Governors' Report	3
Strategic Report	8
Independent Auditor's Report	20
Consolidated Statement of Financial Activities	23
Consolidated Balance Sheet	24
School Balance Sheet	25
Consolidated Statement of Cash Flows	26
Notes to the Financial Statements	27

ST HELEN'S SCHOOL, NORTHWOOD
GOVERNORS, OFFICERS AND ADVISERS
YEAR ENDED 31 AUGUST 2024

GOVERNORS, DIRECTORS AND CHARITY TRUSTEES

The Governors of St Helen's School, Northwood ("the School") are the School's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below.

		(1)	(2)
Mr P Young (Chair)	Appointed 22 September 2022		
Mr N Boghani (Vice Chair)	Appointed 2 December 2014	•	
Ms P Mongia (Vice Chair)	Appointed 5 December 2011	•	
Mrs M Bhandari	Appointed 30 September 2014		•
Ms S Davis	Appointed 18 November 2022	•	•
Ms A Espley	Appointed 23 September 2022		•
Mr D Frank	Appointed 12 July 2023	•	
Mr B Turner	Appointed 7 August 2023		•
Mr C Watson	Appointed 12 July 2023	•	
Ms Z Janmohamed	Appointed 24 October 2022	•	
Mrs R Thakar	Appointed 1 July 2024	•	
Mr D Tidmarsh	Appointed 3 June 2024		•
Mr V Sapra	Resigned 11 January 2024	•	
Mr R Street	Resigned 12 January 2024		•

(1) Finance and Operations Committee
(2) Education Committee

During the year the activities of the Governing Body were carried out through two committees in addition to termly Full Council meetings. The membership of these committees is shown above for each Governor.

ST HELEN'S SCHOOL, NORTHWOOD
GOVERNORS, OFFICERS AND ADVISERS
YEAR ENDED 31 AUGUST 2024

OFFICERS

Head	Mrs. Tracey Pollard (resigned 31st August 2024) Mrs. Bridget Ward (appointed 1st September 2024)
Clerk to the Governors:	Mrs. Amanda Adamis
Registered company number:	00420867
Registered charity number:	312762
Principal and Registered Office address:	St Helen's School Eastbury Road Northwood Middlesex HA6 3AS
Bankers:	Barclays Bank plc 54 High Street Ruislip Middlesex HA4 7AT
Auditor:	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Solicitors:	Veale Wasbrough Vizards LLP Narrow Quay House Narrow Quay Bristol BS1 4QA
Website	www.sthelens.london

The members of the St Helen's School, Northwood Governing Council present their Annual Report for the year ended 31 August 2024 under the Charities Act 2011, the Charities SORP and the Companies Act 2006, thus including the Directors' Report and Strategic Report under the Companies Act 2006, together with the audited financial statements for the year. The consolidated financial statements include the financial statements of St Helen's School, Northwood and its subsidiary company, St Helen's Enterprises Limited.

GOVERNORS' REPORT

CONSTITUTION AND OBJECTS

St Helen's School was founded in 1899 and is registered with the Charity Commission under charity number 312762. The School's Governors, executive officers, address and professional advisers are as listed on page 1.

The school is a company limited by guarantee and is governed by its memorandum and articles of association dated 4 October 1946 as amended by special resolutions passed on 26 March 1996, 22 March 2004 and 30 June 2015.

Charitable Objects

The charity's objects as set out in its memorandum of association are to:

- advance education in particular by (but not limited to) carrying on at Northwood in the County of Middlesex and elsewhere as may from time to time by the Charity be thought fit, a day and/or boarding school or college, or schools or colleges; and
- advance religion through the provision for worship and instruction in the Christian tradition and with respect for all faiths, religions and religious diversity.

AIMS, OBJECTIVES AND ACTIVITIES

Our students are intellectually curious and eager to explore how they can best interact with the world around them, making a positive difference in their own unique way. They will be prepared for whatever the future holds.

Our girls will:

- Be excited about learning, constantly asking 'why'.
- Be independent, adventurous, and resilient.
- Become the problem-solvers and trailblazers of tomorrow.
- Be guided by integrity and strong moral principles.
- Celebrate diversity.
- Show compassion towards themselves and others.

Our aims are:

- To provide every girl with the opportunity and resources to achieve academic excellence.
- To equip our students with the personal skills, emotional resilience, and confidence needed to reach their full potential through a diverse, enriching, and challenging co-curricular program.
- To know, value, and respect each girl as an individual, supporting her journey through the school.
- To ensure our girls are ready to play a full and active role in their communities and in an interconnected digital world.

Character Attributes: Resilience, Integrity, Courage, Kindness

Leaning Habits: Pursuit of knowledge, Problem solving, Creativity, Metacognition.

Objectives for the Year

The main objectives for the year were to:

- Continue to provide a high level of education and maintain a high level of achievement throughout the school through the ongoing enhancement of staff professional development and leadership qualities.
- Further develop the exceptional pastoral care provided to girls at the school.
- Continue to invest in the school's existing facilities through stable fee income and prudent management of projected surpluses.
- The provision of bursaries to offer opportunities for girls who, without some financial assistance, might not be able to take up a place at St. Helen's.
- Develop links with local state primary schools to promote School's bursary programme.

GOVERNANCE AND MANAGEMENT

Governing Body

The charity is run by its trustees, who constitute the School's Council of Governors and are the directors for the purposes of company law. Council is self-appointing and may from time to time invite universities (and other further education bodies) or professional bodies to nominate a Governor. Council may consist of between five and twenty members. Service on Council is for a term of three years and retiring governors can be re-elected a maximum of 3 times after an initial term of 3 years, to serve up to 12 years in total.

Council takes its governance responsibilities seriously and, as a large charity, aims to have a governance framework that is fit for purpose, compliant and efficient. The Council has established a solid foundation in governance in which all trustees are clear about their roles and legal responsibilities, are committed to supporting St Helen's to deliver its objects most effectively for the benefit of its beneficiaries and contribute to the school's continued improvement.

Overall, the School's Council of Governors meets nearly all of the recommended and best practice for governance contained within the Charity Governance Code (published July 2017) across the Code's 7 principles and is comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

Recruitment and training of Governors

Governors are appointed as vacancies arise. New members of the Council of Governors are elected based on nominations from the Governors and the executive officers and on the candidates' professional qualities, experience, personal competence and availability. Candidates are interviewed and the suitability of candidates is discussed by Council before candidates are invited to join Council.

The general policy is that New Governors are inducted into the workings of the school, including Council policy and procedures, at an induction session specially organised for them. The new Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees and in School training e.g., child protection and safeguarding delivered by the Designated Safeguarding Lead.

As required, Governors attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and regulatory requirements.

Organisational management

The School Governors, as trustees of the charity and directors of the company, are responsible for the overall management and control of the school. Full Council meets formally at least once a term. Committees are staffed by appropriate governors, with regard to experience, expertise and interest.

The Governors meet to review the strategy and performance of the school and to set operating plans and budgets. The work of implementing their policies is carried out by two Committees:

- The Finance and Estates Committee, renamed the Finance and Operations Committee, scrutinises revenue, budget, capital expenditure, HR and progress against the Estates Masterplan, building projects and maintenance. This Committee also supervises and finalises the audited financial statements and annual report for approval by the Council of Governors. The Committee is chaired by Nadeem Boghani and meets at least once each term.
- The Education Committee considers educational and pastoral policy, co-curricular opportunities and the role of IT in education. The Committee is chaired by Ben Turner and meets once each term.
- The Committees' decisions are ratified to the extent required by the full Council of Governors. The day to day running of the School is delegated to the Head, Interim Director of Finance, Interim Director of Operation, and Senior Leadership Team. The Head and Interim Directors attend all meetings of Council and its Committees.

A new Head was appointed in September 2024 and an Interim Finance Director and Interim Director of Operations took up office in October 2024.

Employee Remuneration

The Council of Governors sets the remuneration policy for the Head with the objective of recruiting, rewarding and retaining a high-quality individual who is appropriately incentivised to contribute to the success of the school. The key management personnel in the School are the Senior Leadership Team which, apart from the Head and the Interim Finance Director, consists of the Deputy Head Academic, Deputy Head

Pastoral, Deputy Head Co-curricular & Partnerships, Assistant Head 6th Form and Pupil Progress, Acting Assistant Head Pastoral and Director of Operations.

Remuneration is reviewed annually and considers general economic factors and comparisons with peer group independent schools through consultant surveys to ensure that the School remains competitive.

Group Structure and Relationships

The charity has a wholly owned non-charitable subsidiary, St Helen's Enterprise Limited, whose activities and trading performance are discussed below.

The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools' Council (ISC), the Girls' Schools Association (GSA), the Independent Association of Prep Schools (IAPS) and the Independent Schools' Bursars' Association (ISBA). The School networks widely with other schools to promote high quality learning and to learn from others' experiences.

Environmental and Employee Matters

The School is mindful of its environmental responsibilities and strives for improvement. Pupils and staff are encouraged to use and recycle all types of resource carefully to conserve physical resources and energy. The significant capital investment in the School site over the past 5 years has all been planned with environmental considerations at the heart of any new buildings, including living green roofs, solar arrays, water attenuation systems and energy efficient mechanical and electrical installations. The School's commitment to the environment is recognised by the award of the Green Flag by the Eco-Schools organisation, the award of the London Borough of Hillingdon's Travel Plan "STARS" accreditation (Gold level) and by the award of Fairtrade School status.

St Helen's has comprehensive health and safety policies and provides a safe and healthy environment for its pupils and employees.

St Helen's is committed to equal opportunities for all pupils and staff. Every effort is made to accommodate pupils or staff with disabilities and to ensure that staff participate in all career opportunities available. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

Employees are encouraged to participate in the life of the School and are kept fully informed of events. Staff meetings take place weekly during term and staff are consulted on material matters where appropriate. Employees are made aware of the financial and economic performance of the School.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, as Directors of St Helen's School, Northwood for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Statement of Recommended Practice (SORP);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

So far as each of the Governors at the date of this report is aware, there is no relevant audit information of which the charitable company's auditor is unaware. Each Governor has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

STRATEGIC REPORT

MISSION STATEMENT

- To provide an innovative 21st Century Education where girls thrive and succeed.
- St Helen's believes in Girls and Girls' Education.
- The School does not believe in glass ceilings, stereotypes or prescriptive pathways.
- St Helen's does not strive for perfection, but instead embraces and encourages failure as a powerful tool for learning and personal growth.

Strategic Plan

St Helen's seeks to provide an innovative education that empowers its girls to thrive and succeed in the 21st Century.

The School is immensely proud of its students' achievements in public examinations, but for it education is about so much more. We are committed to developing young women who are kind, intellectually curious and guided by integrity and strong moral principles. Our girls are problem-solvers, creative thinkers, team-players and leaders; they are equipped with the skills which will enable them to make their mark in a rapidly changing world.

We know how important it is that children have the space to think, the support to learn from mistakes and the freedom to have fun, and we seek to provide that space at St Helen's. We also know that if we want to see change, we must drive it. In 1899, May Rowland Brown founded St Helen's School with the foresight of educating girls, through a holistic and challenging programme. 125 years later, we reflect on what came before, but we also look ahead. We understand that whilst we are custodians of the much-loved traditions of this community, it is our responsibility to drive the School forward so that it continues to offer a modern, creative and intellectually exciting curriculum which prepares our pupils to play a full and active part in their communities and in an interconnected digital and global society.

We are proud and committed to single sex education. We do not follow stereotypes or prescriptive pathways. At St Helen's, there is no such thing as boys' subjects and girls' subjects, boys' sports and girls' sports, or male careers and female careers. There are simply subjects, sports, and careers, and our girls are supported in pursuing whichever pathway their personal interests, passions, aspirations and talents lead them towards.

We know that girls often have perfectionist tendencies; this pressure for perfection is ubiquitous and unrelenting. In education, it can result in girls playing it safe; being high achieving but passive learners who avoid risk, swerve creativity, and curtail ambition. At St Helen's we foster a mindset that focuses on the effort rather than the outcome; we embrace and encourage failure as a powerful tool for learning and personal growth. We know how important it is for girls to have the space to think, the support to learn from mistakes and the freedom to have fun, and we seek to provide that space at St Helen's.

A successful and happy school depends on all of us working together.

One School. One Staff. One Purpose.

ACHIEVEMENTS AND PERFORMANCE

The 2024 GCSE summer results were largely in line with 2023's results and close to 2019 pre-Covid benchmark:

- 35% of all grades awarded were grade 9s
- 60% of all students achieved grades 9-8
- 82% of grades awarded 9-7
- 96% of grade awarded 9-6

A level results

The A Level results for 2024 have returned to above pre-pandemic results of 2019:

- 83% of the cohort achieved A* -B grades
- 53% of all this year's grades are A* and A grades
- 31 students achieved A* and As across all their subjects

Higher Education and Careers

68% of the 2024 Year 13 cohort secured places at their first choice university.

STEM and Medical subjects were still the subject group with the most applications (40%) with Languages dwindling from 4% to1%. There was a distinct increase in students applying for subjects within the Social Sciences with nine students wishing to study Law. Five students applied for Business/Management/Finance/Accounting which is the highest number we have seen.

The range of courses was still broad and included:

- Art Foundation (King's Foundation)
- Data Science and Artificial Intelligence (Bournemouth)
- Economics, Finance and Data Science (Imperial)
- Engineering Degree Apprenticeship (Proctor & Gamble)
- Film and Television Production (York)
- Information in Society (UCL)
- Italian and Classics (Warwick)
- Philosophy, Religion and Ethics (Sheffield)
- Psychology with Innovation (Bristol)
- Sociology and Global Sustainable Development (Warwick)
- Sustainability and Environmental Management (Leeds)

8 students were interviewed at Cambridge, and 6 at Oxford. In January 2024, 3 offers were made by Cambridge for the following courses:

- Chemical Engineering and Biotechnology
- Geography
- Medicine

61% of those who applied to Oxbridge gained interviews which is very good in a difficult admissions climate.

The addition of the Oxbridge Symposium for current Year 13s (in June 2024 whilst they were in Year 12) supported students with their wider engagement and gave them the opportunity to collaborate with like-minded peers from other schools.

Co-Curricular

St Helen's School offers a range of Co-Curricular opportunities for our students across the whole school. In the Senior School, we aim to give our students opportunities to perform in concerts and productions, to represent the School in competitive sport, to extend their experiences and broaden their horizons, or simply to try out a new activity or to lead their own club or society.

'Our Co-Curricular Provision therefore aims to enrich and enhance the lives, personal development and wellbeing of every girl, igniting new and existing passions as well as hidden talents',

Key Stage 3 Co-Curricular Programme

Our Middle School Co-Curricular Award was inaugurated in February 2023 and is launched each February to Year 7 students. The award aims to recognise achievement and commitment in key areas of school life outside of the classroom. The four categories (Physical, Skill, Academic and Culture) are completed either inside or outside of school. Successful completion of the Award leads to certificates being presented at assemblies or on Prize Day depending on the level achieved in each category. The Award can be completed at any point between the February of Year 7 and the end of Year 9.

Key Stage 4 Co-Curricular Programme

As part of our commitment to ensure that Co-Curricular clubs and societies are equally as important as the academic and pastoral life of the School, ***every student in Year 9*** opts, alongside their academic options for GCSE, to commit to one of four Co-Curricular options for at least one academic year:

- Combined Cadet Force (CCF) with Merchant Taylors' School (MTS) – Army, Navy & RAF Sections
- Duke of Edinburgh's Award Scheme (DofE)
- Fabulous Food Club (FFC)
- Red Cross for Youth

Presentations are made in Year 9 introducing each of the Year 10 Co-Curricular options, and students are asked to apply for the activity which they wish to join in Year 10.

The aim of the CCF with MTS is to help our students to develop leadership and teamwork skills by means of training to promote the qualities of responsibility, self-reliance, resourcefulness, endurance and perseverance and a sense of service to the community. Cadets from both our School and MTS are afforded the opportunity to take part in many activities throughout the year such as fieldcraft, shooting or flying. Tri-service opportunities include participating in national military parades, and adventurous training such as parachuting and whitewater rafting.

Duke of Edinburgh's Award Scheme begins in Year 10 and students can progress all the way to the Gold Award in Year 12 and 13. St Helen's School is very proud to be a Directly Licensed Centre for the Duke of Edinburgh's Award Scheme, and a significant number of our own staff are involved in weekly training, as well as supervising and assessing the expeditions for our students.

Our Fabulous Food Club (FFC) encourages pupils to develop life-long skills such as food preparation, budgeting, knowledge around nutrition and health, and to develop networks with the wider community. Students use the School Dining Room and kitchen learning how food brings communities and groups together and creates a cultural identity, alongside developing their practical skills to prepare delicious dishes. The FFC contributes to several whole School events throughout the academic year, such as our annual Open Day and their year culminates in an annual summer Afternoon Tea Party.

The Red Cross for Youth Group allows students to get involved in the work of the British Red Cross through supporting the organisation's aims and objectives, arranging our own events and activities, and becoming an official Red Cross Volunteer. The group is run in conjunction with the "Red Cross on Campus" Youth Volunteering programme. Students develop teamwork, event management, and leadership skills at the same time as making positive difference to the world and actively engaging with global issues.

Key Stage 5 Co-Curricular Programme

In the Sixth Form, our students continue to enjoy a rich and diverse Co-Curriculum to complement their academic studies.

A unique and integral aspect of this Co-Curriculum is the Year 12 volunteering scheme with local primary schools (see the partnership, outreach and public benefit activities for greater detail).

Students also have the opportunity to remain in the CCF with nearly all our senior student cadets receiving promotions and leading sections both on a Friday and during the annual Inspection Day. Additionally, St Helen's has a long-standing association with Young Enterprise, and we have at least two companies set up and run by Sixth Form students each year. Students also can apply for and interview to be a part of our PHAB team. The PHAB charity is an organisation which aims to make a real difference to the lives of disabled and non-disabled people of all ages. Last summer, 8 of our Year 12 and 8 of our Year 13 pupils participated in an activity residential week in Avon Tyrrell in Hampshire where they were a tremendous credit to our School.

Students in the Sixth Form often run their own clubs and societies in collaboration with their teachers. Last academic year, a highlight was the student run South Asian Society which successfully ran a "Desi Disco" evening for all of Year 12 and 13; the students carried out all of the planning themselves, including meeting

with the Business Director for budgeting advice and meeting with the Risk and Compliance Manager when putting together a robust Risk Assessment for the event. This year, a new highlight has been the inauguration of the "Mock Trial" society, again led by Sixth Form students.

House System in Senior School

The House System in Senior School is a vertical system which provides opportunities for our students to discover interests to complement their academic achievements and to meet and interact with students older and younger than themselves. It provides a community where students work together and support each other as well as offering opportunities for healthy competition within a supportive atmosphere. It is also an effective way of encouraging new students to feel at home. Our Houses Coordinator is currently working to strengthen even further our "House Families" initiative which launched last academic year.

Competition between the Houses takes place in various forms; commendations which are given in Years 7-11 go towards an overall House point score for each term.

House Arts Day takes place at the very end of the summer term when each House presents a performance to the whole School and an outside adjudicator (often one of our alumnae) declares the overall winner. Sport is another area where the Houses compete and there are House Competitions in a range of sports throughout the year. This aspect of the House System culminates in Sports Day at the end of the Summer Term. As well as competition between the Houses, the four Houses fundraise throughout the year for each of the House charities. The Heads of Houses actively engage in fundraising at the Christmas Fair/Calendar Sale at the end of the Autumn Term and in House Charities Week in the Spring Term.

Drama Performances

Drama is a real strength at St Helen's School. There are numerous opportunities for our students to perform on stage and, in addition, we have very strong links with the Drama Department at Merchant Taylors' School (MTS). Students from both St Helen's and MTS benefit from our very close joint working relationship. During the Autumn Term, MTS and St Helen's School partner for two major drama productions. The Joint Musical is always a highlight in the school calendar with last year's *The Addams Family* being a tremendous success, hosted at St Helen's School. This year's production, *West Side Story*, held in November 2024 at MTS was also a huge success. The students from both schools also participate in our annual Joint Senior Play – this year we are hosting Federico Garcia Lorca's *Blood Wedding* following last year's very successful production of *Enron*, hosted at MTS. As well as these centre piece events, we host several smaller, but equally important, events throughout the year such as the Middle School Play (aimed at Year 8 and 9 pupils) and the Year 7 Drama Showcase evening. There are also always very impressive performances each year from our GCSE and A Level students, with the Year 11 and Year 13 Drama Devising Showcase evening being particularly impressive.

Trips and Visits

The 2023-2024 academic year presented a selection of educational trips and visits for students ranging from domestic day trips to immersive overseas experiences. These trips and visits were designed to enhance learning beyond the classroom, provide cultural exposure, and to foster personal growth. In total, there were 105 trips during the year.

Overseas/Residential trips

- Netball weekend pre-season trip in September
- October half term trips to France and Spain.
- December ski trip to Austria.
- Music tour to Lake Garda in July.
- Year 4, 5 and 6 residential trips.

Day trips

- Sports trips – England Lionesses, All England badminton Championships and Pro League Hockey
- Theatre trips
- Activity Day trips to Thorpe Park, Horsenden Hill, Kew Gardens
- Pantomime trips for Years 1-6
- Historical trips – Battlefields
- Conferences – Maths/Chemistry/Politics/Physics
- Community and Outreach trips
- CCF trips

The learning outcomes of the extensive trip programme in 2023/24 enhanced student appreciation for local history, culture and the arts. The trips also developed teamwork, empathy and social skills and gave the students the opportunities to make memories for life.

Fixtures

The 2023-24 PE fixtures programme offered students from Years 4-13 a wide range of developmental opportunities across district, regional and national levels. The fixtures were designed to promote physical fitness, teamwork, competition and school pride, while providing structured pathways for talented students to progress to higher levels of competition.

In total, there were over 200 fixtures ranging across several sports including netball, swimming, gymnastics, badminton, football, athletics, lacrosse and hockey.

The district competitions were entered to allow for greater participation and were aimed at fostering talent and building foundation skills. The regional competitions were entered for the individuals who excelled at district level and allowed for broader competition and exposure beyond the school's immediate locality.

The national competitions allowed for the elite level students/teams to compete on the national stage and compete against top level performers.

Equality, diversity and inclusion ("EDI")

Autumn 2023 Black History Month was celebrated by a senior school assembly on black women artists. A post-colonial study day in 2024 for Year 12 was also organised. During the Spring Term 2024 the EDI committee focused on Children's Mental Health Week (part of the 'inclusion' strand). There was also a very successful Cultural Diversity Day, with high levels of student engagement. Various talks and visits in the Prep School included: the Para-Olympians visit (SU1), Prep- Electric Umbrella Day in school (SU2). There is also a rolling programme of 'Diverse Reads' posters around Senior School. There was an excellent Senior School assembly delivered by a Year 10 student on Neurodiversity to mark National Autism Acceptance and a Pride Picnic, led by our LGBTQ+ champions as well as the ACS relaunch with an Afro-Caribbean drumming session in June 2024

Partnership, outreach and public benefit activities

In September 2022, St Helen's launched a pilot scheme aimed at strengthening links and fostering new relationships between St Helen's and our local state primary schools. The pilot was a tremendous success, and we are now embarking on our third academic year of this outreach and partnership programme. Each Thursday, all Year 12 pupils volunteer in one of our eleven partner state primary schools delivering several different activities ranging from Music to Sport and Science experiments to Modern Foreign Languages (" MFL") tasters. Our students are given overall responsibility for creating the content of their session (in collaboration with our teachers) and for delivering it to the primary children. The primary Headteachers have commented that behaviour in their schools is often better on a Thursday as their children do not want to miss out on their session with St Helen's students. The primary Headteachers frequently speak of the pleasure that they have in hosting our students and that they are making a positive impact on the lives of their lives. Our students frequently comment on their outreach and volunteering experiences in their UCAS personal statements and CVs. Furthermore, these experiences can often be a stepping stone for later volunteering opportunities.

We also host several outreach and partnership activities on site for local state primary children throughout the summer term. Last year, local children enjoyed an Art and DT Day, a Sports Science and Animal Behaviours Day, the always highly anticipated "St Helen's Crime Scene Investigators ("CSI") Day", a Microscopes Day and the MFL themed day. It is always a joy to see the enjoyment and engagement of the younger children working with our students and staff using our facilities.

We continue to work collaboratively with our local community. Our Year 13 pupils work in collaboration with their counterparts from Northwood College on a project relating to policing within the local area of Northwood and report their findings back to the committee. This is an excellent platform on which our students can make a real and positive difference to our local community as the committee is made up of local councillors, the Metropolitan Police and representatives from our local bodies.

Last academic year, we established a new partnership with a local charity – *MHA Communities West London* – based in Northwood, a 3-minute walk from the school. This charity aims to help elderly people in Northwood to "live later life well". Our pupils attend a lunchtime Soup & Sandwiches scheme, twice a month, where they have lunch with Northwood residents and spend time talking to them.

As well as working with several other local charities across the Prep and Senior Schools at various points in the year (e.g. Great Ormond Street Hospital), we continue to work very closely with PHAB UK, an organisation which aims to make a real difference to the lives of disabled and non-disabled people of all ages.

The Spiritual, Moral, Social and Cultural Development of Pupils at St Helen's School

We nurture the spiritual, moral, social, and cultural development of our pupils and actively promote British Values through virtually all parts of the curriculum, through extra-curricular activities and within the day-to-day operation of our school, for example, in our behaviours and ethos, including the school wide pursuit of the St Helen's Character Attributes (resilience, integrity, courage and kindness). Pupils and staff respect everybody's individual traditions and create an atmosphere of harmony, inclusivity, curiosity, and community.

Examples of specific initiatives are Remembrance Sunday community events, Cultural Diversity Celebration Days, cultural exchange trips to Spain and Germany, Eco Council, pupil leadership roles, charity events organised by pupils (such as the annual Christmas Fair), pupil visits to local residential homes for the elderly, and harvest festival produce sent to local Hillingdon food banks.

Assemblies across the School, be they whole school, phase, section, or year group, address broad social, moral, spiritual, and cultural issues. They reinforce a sense of belonging, common purpose, and vision, and provide opportunities for our pupils to be exposed to a wide range of themes such as awareness of those less fortunate than ourselves, mental health, body language and cultural and religious practices. The contributions the pupils themselves make to our assemblies, whether devising them, delivering them, playing music, or receiving awards, help them to develop self-confidence and self-esteem. SMSC topics are also regularly explored during circle time, story time, tutor time, Philosophy and Religious Studies, and PSHCE.

Our well-structured Pastoral system promotes personal growth and development. Form Tutors and Class Teachers know their tutees well and as individuals, as do Heads of Year and Phase Leaders. Pupils are comfortable in seeking support from staff in relation to any concerns about their own behaviour or that of their friends. All pupils in Senior School reflect on their own academic and personal development through one-to-one coaching conversations with staff and by undertaking self-assessment activities. Conversations throughout Prep School are also increasingly of a coaching type.

The PSHCE courses in Prep and Senior Schools allow our pupils to think about, and as they get older, to take responsibility for, the personal choices they will make and how these will shape their lives. Themes such as democracy, responsible use of social media, resilience against radicalisation, anti-bullying, conflict, and interpersonal relationships are addressed, and discussion is encouraged within a safe environment. There are posters displaying the British Values in every Senior School form room and in Prep School classrooms, as well as British Values displays in each of the Prep School buildings.

In Senior School, the PSHCE sessions include a title page to each session that includes a PowerPoint, clearly highlighting the Fundamental British Values and St Helen's Character Attributes relevant to that session. We also track the SMSC connections across sessions. While Spiritual and Cultural themes are occasionally explored in PSHCE, most sessions relate to social and moral concerns. In our taught Character Attribute

lessons with KS3, we specifically explore ethical questions through a range of activities, scenarios and group work presentations.

Our pupils understand the consequences of their behaviour and actions. We have clear policies for behaviour and respond immediately to any perceived prejudice, discrimination, or intolerance. This helps pupils to develop their own positive moral values. Their behaviour shows that they can distinguish between right and wrong.

Pupils bring a diverse range of issues to School and Food Councils, and they see how they can create change through these means. For example, Meat Free Mondays was an initiative introduced as a direct response to the work of the Eco Council.

Pupils leave St Helen's prepared for life ahead, comfortable in their own skin, sensitive to the circumstances of others and with a lifelong love for learning. They continue to grow once they leave, and they contribute to the wider community both professionally and personally.

FINANCIAL REVIEW

Results for the year

Pupil numbers remained stable and the School had a successful year financially with incoming resources totalling £25.5m (2023: £24.1.m) with the majority (94%) generated by school fees and other educational income.

St Helen's Enterprises operates under licence from the School and its activities include renting the School grounds and buildings as well as activities based in the Sports Complex. Income from the Enterprises was expected to be slow to recover following the lifting of Covid restrictions. However, with an increased focus on strategic direction, marketing and rebranding to reflect the launch of an Events offering in addition to the Sports Centre and venue hire, the School received a contribution from Enterprises of £310k for the year. The year ended with Enterprises generating £1,068,598 (2023 £1070,000) revenue and £305,800 (2023: £346,000) operating surplus in the year, enabling it to donate £305,800 to the School under gift aid. The company held £463,982 (2023: £522,000) cash at the year end.

The Governors carefully considered the economic circumstances when considering fee increases for the 2023-24 academic year and balanced this against the School's strategic plans to continue to improve the standard of education offered and the facilities and staff resources necessary and its commitment to bursary and scholarship funding. The Governors agreed that fees should increase by 6% to £23,550 per annum with Prep School fees increasing by 6% to £19,846 per annum from September 2024. Following the imposition of VAT from January 2025, the Governors announced the plan to mitigate the full financial impact on parents for the 2024-25 academic year by utilising surplus funds.

In summary, day-to-day expenditure remained well controlled and the School generated net incoming resources of £1.8m (2023: £2.1m). Net Current liabilities stand at £1.99m (2023: £0.96m) reflecting accrued liabilities. At the year end, the School held no free reserves. Cash generated is invested in the provision of education, particularly in increased bursary funding.

Fixed Assets

The directors are satisfied that there are no indicators of impairment to the market value of the School's freehold properties which is substantially more than the book value and hence a professional valuation quantifying the difference is not required.

Fundraising

Fundraising at St Helen's is an important part of the operation of the School but remains embryonic. Fundraising is usually undertaken by the School's Development Office and affiliated organisations of, primarily, volunteer groups of parents and alumni. There are no professional fundraising organisations used and so no monitoring processes required. The School subscribes to the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. There were no complaints received by the School in relation to fundraising activity in the past year. The School takes its responsibility to anyone who might be vulnerable very seriously and this will continue to be considered in the School's approach to fundraising activity.

Reserves Policy

The Governors are committed to a policy of continuing to improve the School through building and refurbishment as well as investing in teaching resources. A substantial part of funding for this will be met from the annual surpluses of income over expenditure. As a consequence of the Governors' investment plans for the School's buildings, the School does not currently hold any free reserves.

The Governors are aware of a free reserves deficit and do not consider that this presents a financial risk to the School in the short to medium term whilst net incoming resources remain strong. The School currently plans to utilize its operating surpluses to mitigate the VAT impact on parents for the 2024-25 academic year

and defer further investment in buildings and facilities will continue to keep future requirement for reserves under review.

The Governors are satisfied that operating cash flows remain strong and will be sufficient to allow the School to meet its liabilities as they fall due. However, the Governors also recognise that the levels of reserves will fluctuate in response to economic conditions and during periods of strategic investment in the School estate. In July 2018, a small finance facility was arranged with the School's bank to accommodate short term cash flow requirements during the capital programme and this arrangement continues. Regular dialogue is maintained with the School's bank to ensure that the appropriate financial facilities are available to call on should the need arise.

Accordingly, the Governors consider that the going-concern basis remains appropriate for the preparation of the School's accounts.

RISK MANAGEMENT

The Council of Governors is responsible for the management of risks faced by the School. The Governors reviews and agree the School's formal risk register and consider risks in the following areas:

- Governance or management risks
- Business plan implementation risks
- Operational risks
- Financial risks
- External and regulatory risks.

The Governors consider the principal risks facing the School to be:

- Affordability. The Governors are mindful of the pressures on parents regarding fees, particularly in the current economic climate with the cost-of-living crisis, imposition of 20% VAT. For the 2024-25 academic year, Governors have agreed absorb the VAT liability for parents to help minimize loss of pupils
- Financial Risk. The October Budget confirmed the imposition of VAT from January 2025, loss of Charitable Business Rate Relief and increase in National insurance contribution. The Governors are actively developing mitigating actions including cost savings, absorbing VAT to mitigate impact on parents (i.e. to minimise the loss of students) followed by gradual increase of the VAT burden on parents over 3 years together with the provision of a Hardship Fund to help those in need.
- Failures in Health and Safety. The Governors designate a Governor to monitor the School's Health and Safety arrangements. The designated Governor attends the School's regular Health and Safety Committee meetings and plays an active role in the monitoring of relevant high-risk areas. The School is supported by external consultants who conduct independent annual Health and Safety reviews which are scrutinised by the Governors.

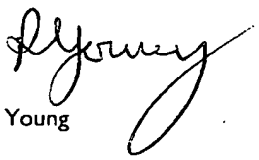
The Governors are satisfied that all major risks identified are adequately understood, being assessed and managed across the School and that appropriate mitigation measures and controls are implemented as and when necessary.

As part of the support strand to the Strategy, the School has developed a 10-year Estates masterplan following on from the completion of its previous plan which saw the development of the Junior School Building, Mackenzie 6th Form Centre, School of Music and most recently the STEM building. There is also a plan to address the lack of dining room capacity and to improve catering facilities in the Gables building, together with dedicated changing facilities and a PE office which are poorly provided for across the School. Work on the dedicated changing facilities and PE Office was completed in the spring of 2024. However, the rest of the plan is now on hold whilst the full burden of VAT on fees is gradually transferred to parents.

The five-year 2025-30 strategic vision for St Helen's School was released to parents in in February 2025. The strategic vision provides clarity on the direction of travel for the school.

The Governors are committed to further developing links with the state sector and local community in line with the Schools Together programme. The School will be extending its connections with local state schools both in terms of shared educational objectives and through the furtherance of our bursary programme into schools who have not previously considered the option of their girls attending St Helen's.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Council of Governors of St Helen's School, Northwood in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:



Philip Young

Chair of Council of Governors

28th March 2025

Opinion

We have audited the financial statements of St Helen's School, Northwood for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and School Balance Sheets, 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's and of the parent charitable company's affairs as at 31 August 2024 and of the group's 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'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' 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' 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 the parent charitable company and its environment obtained during the audit, we have not identified material misstatements in the Trustees' 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 parent charitable company; or
- the 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 7, the trustees (who are also the directors of the 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 and the parent charitable company'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 the 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 charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial

statements such as the Charities Act 2011 and the Companies Act 2006 and consider other factors such as PAYE tax.

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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.



Kathryn Burton
Senior Statutory Auditor
For and on behalf of
HaysMac LLP
Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 4th April 2025

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 AUGUST 2024

	Notes	Restricted 2024 £'000	Unrestricted 2024 £'000	Total 2024 £'000	Total 2023 £'000
Income from					
Charitable activities					
Fees Receivable	4	-	23,874	23,874	22,638
Ancillary & Other Income	5	-	375	375	244
Other trading activities					
Non-Ancillary Trading Income	3	-	1,069	1,069	1,070
Investments					
Bank and other investments		-	229	229	141
Voluntary Sources					
Donations		3	-	3	5
Government Grants		-	-	-	-
Total incoming resources		3	25,547	25,550	24,098
Expenditure on:					
Raising funds					
Non-ancillary trading			386	386	350
		-	386	386	350
Charitable activities					
Education			23,508	23,508	21,609
Refunded Donations		110	-	110	-
Total expenditure	6	110	23,894	24,004	21,959
Net income		(107)	1,653	1,546	2,139
Gain on unfunded pension			2	2	15
Net movement in funds for the year		(107)	1,655	1,548	2,154
Transfer of funds		(29)	26	(3)	-
Total funds brought forward		303	28,511	28,814	26,660
Total funds carried forward	17	167	30,192	30,359	28,814

All income and expenditure relates to continuing activities.

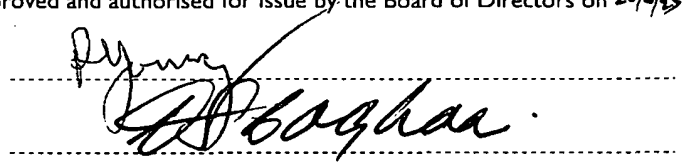
The notes on pages 27 to 39 form part of these financial statements.

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	8		30,959		30,253
Current assets					
Debtors	10	871		559	
Cash at bank and in hand	11	6,960		3,451	
		7,831		4,010	
Creditors: amounts falling due within one year	12	(5,996)		(5,323)	
Net current liabilities			1,835		(1,313)
Total assets less current Liabilities			32,794		28,940
Creditors: amounts falling due after more than one year					
Deferred Income			(2,349)		(42)
Provisions for liabilities					
Unfunded pensions	14		(86)		(84)
Net assets	17		30,359		28,814
Funds					
Restricted	15		167		303
Unrestricted			30,192		28,510
Total funds	17		30,359		28,814

The consolidated income and expenditure account includes a surplus of £1,475,000 (2023: £1,805,000) which is dealt with in the financial statements of the parent company.

Approved and authorised for issue by the Board of Directors on 24/2/25 and signed on its behalf:



Philip Young (Director)

Nadeem Boghani (Director)

The notes on pages 27 to 39 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
SCHOOL BALANCE SHEET
AS AT 31 AUGUST 2024

	2024		2023	
	£'000	£'000	£'000	£'000
Fixed assets				
Tangible assets		30,959		30,253
Current assets				
Debtors	1,159		841	
Cash at bank and in hand	6,496		2,929	
	7,655		3,770	
Creditors: amounts falling due within one year	(5,824)		(5,093)	
Net current liabilities		1,831		(1,323)
Total assets less current liabilities		32,790		28,930
Creditors: amounts falling due after more than one year				
Deferred Income		(2,349)		(42)
Provisions for liabilities				
Unfunded pensions		(86)		(84)
Net assets		30,355		28,804
Funds				
Restricted		167		303
Unrestricted		30,188		28,501
Total funds		30,355		28,804

Approved and authorised for issue by the Board of Directors on 28/3/25 and signed on its behalf:

Philip Young (Director)

Nadeem Boghani (Director)

The notes on pages 27 to 39 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2024

	Note	2024		2023	
		£'000	£'000	£'000	£'000
Net cash outflow from operations:					
Net cash provided by operating activities	(i)		5,350		3,069
Cash flow from investing activities:					
Purchase of tangible fixed assets		(2,070)		(959)	
Income from bank & other investments		229		141	
Net cash (used in) / provided by investing activities			(1,841)		(818)
Change in cash and cash equivalents in the reporting period			3,509		2,251
Cash and cash equivalents at beginning of period			3,451		1,200
Cash and cash equivalents at the end of the reporting period			6,960		3,451

(i) ***Reconciliation of net income to net cash flow from operating activities***

	2024		2023	
	£'000	£'000	£'000	£'000
Net incoming resources		1,548		2,154
Elimination of non-operating cash flows:				
Investments Income	(229)		(141)	
Depreciation charge	1,083		1,154	
(Increase)/decrease in debtors	(312)		58	
(Decrease)/increase in creditors (excluding the fees in advance scheme and parents' deposit)	(380)		(21)	
Pension Scheme revaluation	(2)		(14)	
Loss on disposal of fixed assets	281		3	
Increase in fees in advance scheme creditors	844		207	
Increase in parents' deposits	210		(331)	
(Decrease) in deferred income	2,307		-	
		3,802		915
Net cash inflow from operations		5,350		3,069

(ii) ***Analysis of cash & Cash equivalents***

	2023	2024
	£'000	£'000
Cash at bank	6,960	3,451
Overdraft	-	-
	6,960	3,451

The company is a private limited company incorporated in the England and Wales (registered no. 00420867) and operates from its registered office in Eastbury Road, Northwood, Middlesex. HA6 3AS

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Second Edition.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

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

The School has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial Statements.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 04 October 1946 (company number: 00420867) and registered as a charity on 21 March 1963 (charity number: 312762).

The School has taken advantage of the exemption under section 408 of the Companies Act 2006 not to publish its own income and expenditure account.

Critical accounting judgements and key sources of estimation uncertainty

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

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

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

(b) Going Concern

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

(c) Consolidation

The consolidated financial statements consolidate the financial statements of the School and its wholly owned subsidiary, St. Helen's Enterprises Limited, company number 02834608. No separate Statement of Financial Activities (SOFA) has been presented for the charity alone, as permitted by Section 408 of the Companies Act 2006.

(d) Fees receivable and similar income

Fees receivable and charges for the use of premises are accounted for in the period in which the service is provided. Fees receivables are stated after deducting allowances, bursaries, scholarships and other remissions granted by the School from its unrestricted funds.

Fees received in advance of the academic year to which they relate are treated as a deferred revenue in creditors and released in the year to which they relate.

Donations are accounted for when the School knows with probability that the funds will be received. Donations received for the general purpose of the School are credited to unrestricted funds. Donations subject to the specific wishes of the donor are credited to the relevant restricted fund. Where donations are received otherwise than in cash, they are valued at the market value of the underlying assets received at the date of receipt.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs allocated to that category. All expenditure is stated gross of irrecoverable VAT. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs comprise general management, governance, accounting and financing. Governance costs are the costs associated with the general running of the charitable company as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charitable company's activities. The remainder of the support costs are shown as support costs of schooling.

(f) Bursaries

Bursaries funds are provided for and included in expenditure for the period to 31 August 2024 as they are subject to review at the end of that period.

(g) Operating leases

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

(h) Fixed assets and depreciation

Depreciation is provided on fixed assets in use except freehold land, at rates designed to write off their cost less anticipated residual value over the period of their estimated useful lives. The rates used are:

Freehold buildings - 2% of cost

Temporary buildings - 20% of cost

Fixtures, fittings and equipment - 10% of cost

Computer and pool equipment - 33 1/3% of cost

Motor vehicles - 25% of cost

Gym Equipment - 20% of cost

Acquisition of equipment for educational purposes is written off to education costs in the year of purchase. Assets in construction are capitalised but not depreciated until brought into use. Significant building improvements, fixtures, fittings and equipment are capitalised and carried in the balance sheet at historical cost. Items costing less than £2,000 are written off in the year of purchase unless undertaken as a project in which case the whole amount is capitalised.

(i) Pension schemes

The School contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary and advised to the board of directors by the scheme administrator. The School also contributes to a defined contribution scheme for non-teaching staff. The contributions charged to the income and expenditure account in respect of both schemes are those payable in accordance with the rules of the schemes.

The School has unfunded pension commitments to former employees. Provisions for the capital cost of the commitments have been made based on the life expectancy of the former employees, based on calculations performed by a qualified actuary. It was assumed that the annual payments would increase at the rate of increase in the retail prices index each year. A discount factor equivalent to the yield on long dated AA rated corporate bonds was used to calculate the cost of capital.

(j) Financial instruments

Basic financial 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.

(k) Funds

Funds held by the charity are:

Unrestricted funds are funds which can be used in accordance with the School's objects, at the discretion of the directors.

Restricted funds are funds that can be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor.

2 STATUS AND MEMBERS

The company is limited by guarantee, and therefore does not have a share capital. Each member has agreed that, in the event of the company being wound up, he or she will contribute to the assets a sum not exceeding one pound. Control of the company is vested in the Council of Governors.

3 TRADING ACTIVITIES

The School owns 100% of the issued share capital of St Helen's School Enterprises Limited (Enterprises). The principal activity of the company is to generate income for the use of the School in support of the School's educational objectives.

During the year the inter-company transactions between the School and Enterprises amounted to £327,216 (2023: £344,333) excluding gift aid. During the year, Enterprises paid the School £327,216 (2023: £325,350) in relation to a service charge and £60,000 (2023: £60,000) in relation to a licence fee. In addition, a gift aid payment of £305,800 (2023: £345,851) was made in relation to the 2023 taxable surplus.

The company donates its taxable profits to the School each year under the Gift Aid Scheme. Its trading results extracted from its audited accounts were:

	2024 £'000	2023 £'000
Turnover	1,068	1,070
Cost of sales	(637)	(608)
Gross profit	431	462
Administrative expenses	(136)	(128)
Net profit	295	334
Sundry income including Grant	-	1
Interest	11	11
Donation under gift aid	(306)	(346)
Retained profit	-	-
Current Assets	484	586
CREDITORS: amounts falling due within one year	(476)	(578)
NET CURRENT ASSETS	8	8
TOTAL ASSETS LESS CURRENT LIABILITIES	8	8
CAPITAL AND RESERVES		
Called up share capital	-	-
Retained earnings	8	8
SHAREHOLDER'S FUNDS	8	8

4 FEES RECEIVABLE

	Consolidated 2024 £'000	2023 £'000
Tuition	25,942	24,550
	25,942	24,550
Less		
Scholarships	(616)	(495)
Bursaries	(1,452)	(1,417)
	23,874	22,638
The total number of pupils in receipt of:	Number	Number
Scholarships and forces discount	144	138
Bursaries	78	79

5 ANCILLARY & OTHER INCOME

	Consolidated 2024 £'000	2023 £'000
Other educational income		
Registration fees/fees in lieu of notice	198	149
	198	149
Other ancillary income	£'000	£'000
Rent receivable	49	38
Other	128	57
	177	95

6 CHARITABLE ACTIVITY EXPENDITURE

	Staff £'000	Other £'000	Depreciation £'000	Total 2024 £'000	Total 2023 £'000
Teaching Costs	12,743	815	-	13,558	12,358
Welfare Costs	354	1,538	-	1,892	1,751
Premises Costs	736	1,407	1,080	3,223	3,570
Support Costs	2,975	2,246	-	5,221	4,280
Refunded Donations	-	110	-	110	-
	16,808	6,116	1,080	24,004	21,959
Included in Support Costs					
Audit fees - current year				39	34

During the year, £1,314 was reimbursed to Governors (2023 - £378).

7 STAFF INFORMATION

	2024	2023
	£'000	£'000
Wages and salaries	12,725	11,467
Social security costs	1,269	1,234
Other pension costs	2,373	2,002
	16,367	14,703
Agency staff	441	387
	16,808	15,090

The number of persons employed during the year was:

	Number	Number
Teaching staff	183	179
Non-teaching staff	185	166
	368	345

No emoluments were paid to the directors of the school.

The number of employees whose emoluments exceeded £60,000 was:	Number	Number
£60,001 - £70,000	23	18
£70,001 - £80,000	14	12
£80,001 - £90,000	4	2
£90,001 - £100,000	2	2
£100,001 - £110,000	2	1
£130,001 - £140,000	1	-
£170,001 - £180,000	1	1

Contributions of £771,569 were made to the Teachers' Superannuation Scheme for 41 (2023 - £422,925 for 24) higher paid employees and contributions amounting to £52,508 were made to a defined contribution scheme for 6 (2023 - £3,5060 for 5) higher paid employees.

	2024	2023
	£'000	£'000
Aggregate employee remuneration of key management personnel	1,492	1,442
Number of employees	13	13

Redundancy and termination payments of £106,908 were paid during the year (2023 - £90,956). There were no amounts outstanding to be paid at the year end. Separate non contractual payments were made Nil (2023 - £175k)

8 TANGIBLE FIXED ASSETS	Land	Freehold buildings	Motor vehicles	School furniture and equipment	Asset in construction	School Total	Subsidiary furniture & equipment	Group Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost								
At 1 September 2023	51	36,418	195	4,676	831	42,171	146	42,317
Additions	-	-	8	646	1,416	2,070	-	2,070
Transfers	-	2,198	-	-	(2,198)	-	-	-
Disposals	-	(281)	-	-	-	(281)		(281)
At 31 August 2024	51	38,335	203	5,322	49	43,960	146	44,106
Depreciation								
At 1 September 2023	-	7,974	167	3,777	-	11,918	146	12,064
Charge for the year	-	726	10	347	-	1,083	-	1,083
Disposals	-	-	-	-	-	-	-	-
At 31 August 2024	-	8,700	177	4,124	-	13,001	146	13,147
Net book value								
At 31 August 2024	51	29,635	26	1,198	49	30,959	-	30,959
At 1 September 2023	51	28,444	28	899	831	30,253	-	30,253

The cost of freehold land and buildings includes £51,047 relating to land (2023: £51,047) which is not depreciated (see note 1 (h)).

9 SUBSIDIARY UNDERTAKINGS

The school has a subsidiary company. St Helen's Enterprises Limited, which is wholly owned and incorporated in England and Wales, company number 02834608. The principal activity of St Helen's Enterprises Limited is to generate trading income for the School.

10 DEBTORS DUE WITHIN ONE YEAR

	Consolidated		School	
	Total 2024 £'000	Total 2023 £'000	Total 2024 £'000	Total 2023 £'000
Due within one year				
Trade debtors	313	112	298	50
Amounts owed by subsidary undertaking	-	-	308	346
Prepayments & accrued income	558	447	553	445
	871	559	1,159	841

11 CASH AT BANK AND IN HAND

	Consolidated		School	
	Total 2024 £'000	Total 2023 £'000	Total 2024 £'000	Total 2023 £'000
Current accounts	6,959	3,450	6,495	2,928
Cash in hand	1	1	1	1
	6,960	3,451	6,496	2,929

12 CREDITORS DUE WITHIN ONE YEAR

	Consolidated		School	
	Total 2024 £'000	Total 2023 £'000	Total 2024 £'000	Total 2023 £'000
Trade creditors	294	320	283	315
Fees in advance	2,069	1,838	2,069	1,648
Deferred income – received for the 2025 academic year	613	-	489	-
Fee deposits	1,570	1,360	1,570	1,358
Taxation & social security costs	309	290	304	289
Other creditors	656	743	656	743
Accruals	485	772	452	739
	5,996	5,323	5,823	5,092

Creditors due greater than 1 year

Fee In Advance Scheme	2,307	-	2,307	-

13 ADVANCE FEE PAYMENTS

	Consolidated	School
	£'000	£'000
At 1 September 2023	1,838	1,648
Released in year	(1,838)	(1,648)
Cash received in advance	4,376	4,376
At 31 August 2024	4,989	4,865

14. PENSION SCHEMES

	Consolidated and School	
	2024	2023
	£'000	£'000
At 1 September	84	98
Paid during the year	25	24
Decrease in provision	(21)	(23)
Re-valuation	(2)	(15)
At 31 August 2024	86	84

15 RESTRICTED FUNDS

Movement in year	1 Sept 2023	Incoming	Outgoing	Transfer	31 Aug 2024
	£'000	£'000	£'000	£'000	£'000
Bursaries Fund	52	0	-	-	52
Student Enrichment Fund	1	-	-	-	1
Capital Fund	104	3	-	-	107
Prize Fund	7	-	-	-	7
Donations	139	-	(110)	(29)	-
	303	3	(110)	(29)	167

Prize funds represent donations received over a significant period where the donor specified that the income was to fund a prize.

16 DESIGNATED FUNDS

	1 Sept 2023	Incoming	Outgoing	Transfer	31 Aug 2024
	£'000	£'000	£'000	£'000	£'000
Development Fund	38	-	-	-	38

Development fund is to make provision for the development of the school estates.

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
Consolidated funds at 31 August 2024 are represented by	£'000	£'000	£'000
Tangible Fixed Assets	-	30,959	30,959
Net current assets/(liabilities)	167	1,668	1,835
Creditors due after more than one year	-	(2,349)	(2,349)
Provision for liabilities	-	(86)	(86)
	167	30,192	30,359
School funds at 31 August 2024 are represented by			
Tangible Fixed Assets	-	30,959	30,959
Net current assets/(liabilities)	167	1,664	1,831
Creditors due after more than one year	-	(2,349)	(2,349)
Provision for liabilities	-	(86)	(86)
	167	30,188	30,355

18 CAPITAL COMMITMENTS

The school has no capital commitments for the year end 2024-25 (2023 - £1,783,000).

19 TAXATION

No liability to United Kingdom taxation arises by virtue of the charitable status of the School. Profits arising in St. Helen's Enterprises Limited are gifted to the School.

20 PENSION SCHEMES

The School operates two pension schemes which cover the majority of its employees. The assets of the schemes are held separately from those of the School, being invested with either the state or insurance companies, and are independently administered.

(a). The pension charge for the year includes contributions payable to the TPS of £1,881,505 (2023: £1,602,882) and at the year-end £231,563 (2023: £190,138) was accrued in respect of contributions to this scheme.

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

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

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

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

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

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

(b) For non-teaching staff, the school operates a defined contribution scheme. The pension cost charge in respect of that scheme amounted to £363,718 (2023: £375,780). Included in creditors are contributions payable to the scheme amounting to £49,465 (2023: £45,957). The School paid £25,188 (2023: £23,762) to pensioners who are members of the unfunded pension.

21 COMPARATIVE NOTES TO THE FINANCIAL STATEMENTS

21.1 Statement of Financial Activities

	Notes	2023 Restricted 2023 £'000	2023 Unrestricted 2023 £'000	2022 Total 2023 £'000	2022 Total 2022 £'000
Income from:					
Charitable activities					
Fees receivable	4	-	22,638	22,638	19,865
Ancillary & other income	5	-	244	244	253
Other trading activities					
Non-ancillary trading income	3	-	1,070	1,070	992
Investments					
Bank and other investments		-	141	141	7
Voluntary sources					
Donations		5	-	5	130
Government grant		-	-	-	-
Total incoming resources		5	24,093	24,098	21,247
Expenditure on:					
Raising funds					
Non-ancillary trading		-	350	350	324
		-	350	350	324
Charitable activities					
Education		-	21,609	21,609	19,509
Total expenditure	6	-	21,959	21,959	19,833
Net income		5	2,134	2,139	1,414
Gain on unfunded pension		-	15	15	13
Net movement in funds for the year		5	2,149	2,154	1,427
Transfer between funds		-	-	-	-
Total funds brought forward		298	26,362	26,660	25,233
Total funds carried forward	17	303	28,511	28,814	26,660

21.2 Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
Consolidated funds at 31 August 2023 are represented by	**£'000**	**£'000**	**£'000**
Tangible Fixed Assets	-	30,253	30,253
Net current assets/(liabilities)	303	(1,616)	(1,313)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(84)	(84)
	303	28,511	28,814
School funds at 31 August 2023 are represented by			
Tangible Fixed Assets	-	30,253	30,253
Net current assets/(liabilities)	303	(1,626)	(1,323)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(84)	(84)
	303	28,501	28,804

22 RELATED PARTY TRANSACTIONS

All Governors are required to complete an annual return recording organisations with which they are involved and where there could be potential conflicts of interest. All such transactions are at arm's length and on standard commercial terms.

One Governor has a daughter at the School on full fees (without any remission). There are no further related party transactions.

23 POST BALANCE SHEET EVENTS

On 30 October 2024, following consultation of draft legislation, the government confirmed that legislation would be enacted to introduce VAT on private school fees, and this came into force on 1 January 2025.

The government confirmed that business rates relief would be removed from 1 April 2025 for private schools with charitable status.

ST HELEN'S SCHOOL, NORTHWOOD

England & Wales - Charity number 312762

Accounts

Company No. 00420867
Registered in England
Charity No. 312762

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 AUGUST 2023

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

Contents	Page
Governors, Officers and Advisers	1
Annual Report of the Governors	
Governors' Report	3
Strategic Report	8
Independent Auditor's Report	18
Consolidated Statement of Financial Activities	21
Consolidated Balance Sheet	22
School Balance Sheet	23
Consolidated Cashflow Statement	24
Notes to the Financial Statements	25

ST HELEN'S SCHOOL, NORTHWOOD
GOVERNORS, OFFICERS AND ADVISERS
YEAR ENDED 31 AUGUST 2023

GOVERNORS, DIRECTORS AND CHARITY TRUSTEES

The Governors of St Helen's School, Northwood ("the School") are the School's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below.

		(1)	(2)
Mr P Young (Chair)	Appointed 22 September 2022		
Mrs M Bhandari*	Appointed 8 December 2014		•
Mr N Boghani (Vice Chair)	Appointed 8 December 2014	•	
Ms S Davis	Appointed 18 November 2022		
Ms A Espley	Appointed 23 September 2022		
Mr D Frank	Appointed 12 July 2023	•	
Ms G Goldrein	Appointed 20 November 2020, resigned 31 August 2023	•	
Ms S Gordon	Appointed 8 December 2016, resigned 8 October 2022		
Ms Z Janmohamed	Appointed 24 October 2022		
Ms P Mongia	Appointed 5 December 2011	•	
Mr V Sapra	Appointed 8 December 2014, resigned 4 December 2023	•	
Mr R Street	Appointed 5 October 2020, resigned 3 December 2023		•
Mrs L Tong	Appointed 10 December 2018, resigned 13 February 2023		
Mr B Turner	Appointed 7 August 2023		•
Mr C Watson	Appointed 12 July 2023	•	
Ms B Wolff	Appointed 4 April 2019, resigned 5 January 2023		

(1) Finance and Estates Committee
(2) Education Committee

During the year the activities of the Governing Body were carried out through two committees in addition to termly Full Council meetings. The membership of these committees is shown above for each Governor.

ST HELEN'S SCHOOL, NORTHWOOD
GOVERNORS, OFFICERS AND ADVISERS
YEAR ENDED 31 AUGUST 2023

OFFICERS

Headmistress:	Mrs. Tracy Pollard
Clerk to the Governors:	Mrs. Amanda Adamis
Registered company number:	00420867
Registered charity number:	312762
Principal and Registered Office address:	St Helen's School Eastbury Road Northwood Middlesex HA6 3AS
Bankers:	Barclays Bank plc 54 High Street Ruislip Middlesex HA4 7AT
Auditor:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Solicitors:	Veale Wasbrough Vizards LLP Narrow Quay House Narrow Quay Bristol BS1 4QA
Website	www.sthelens.london

The members of the St Helen's School, Northwood Governing Council present their Annual Report for the year ended 31 August 2023 under the Charities Act 2011, Charities SORP and the Companies Act 2006, thus including the Directors' Report and Strategic Report under the Companies Act 2006, together with the audited financial statements for the year. The consolidated financial statements include the financial statements of St Helen's School, Northwood and its subsidiary company, St Helen's Enterprises Limited.

GOVERNORS' REPORT

CONSTITUTION AND OBJECTS

St Helen's School was founded in 1899 and is registered with the Charity Commission under charity number 312762. The School's Governors, executive officers, address and professional advisors are as listed on page 1.

The School is a company limited by guarantee and is governed by its memorandum and articles of association dated 4 October 1946 as amended by special resolutions passed on 26 March 1996, 22 March 2004 and 30 June 2015.

Charitable Objects

The charity's objects as set out in its memorandum of association are to:

- advance education in particular by (but not limited to) carrying on at Northwood in the County of Middlesex and elsewhere as may from time to time by the Charity be thought fit, a day and/or boarding school or college, or schools or colleges; and
- advance religion through the provision for worship and instruction in the Christian tradition and with respect for all faiths, religions and religious diversity.

AIMS, OBJECTIVES AND ACTIVITIES

Aims and Intended Impact

In line with its charitable objects, the School aims:

- To provide each and every girl with the opportunity and means to achieve academic excellence; by promoting intellectual curiosity, excitement and ambition
- To provide our students with the personal skills, emotional resilience and confidence to achieve their full potential through a varied, rich and challenging co-curricular programme
- To know, value and respect all girls as individuals so as to best support them on their journey through the School
- To ensure that the School, the girls, the staff and parents play a full and active part in the local, national and global community

Our girls will be brave and true, ever intellectually curious. They will believe they can do anything. They will want to explore how they can best interact with the world around them and make a difference for the better in their own way.

They will be ready for whatever the future brings.

Our girls will:

- be excited about their learning, always asking the question 'why';
- be independent, adventurous, ambitious and resilient;
- be the problem-solvers and trailblazers for tomorrow;
- always be guided by integrity and their own strong moral principles;
- celebrate diversity;
- be compassionate towards themselves and others.

At the same time, the School aims to provide facilities and opportunities for the benefit of its local community.

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when reviewing its objectives and activities.

Objectives for the Year

The main objectives for the year were to:

- Continue to provide a high level of education and maintain a high level of achievement throughout the School through the ongoing enhancement of staff professional development and leadership qualities.
- Further develop the exceptional pastoral care provided to girls at the School.
- Continue to invest in the School's existing facilities through stable fee income and prudent management of projected surpluses.
- Update the Estates Strategy to meet the needs of the School for the next 10 years.
- The provision of bursaries to offer opportunities for girls who, without some financial assistance, might not be able to take up a place at St. Helen's.
- Develop links with local state primary schools to promote School's bursary programme.
- Develop links with local state schools to identify opportunities for joint working and support.

GOVERNANCE AND MANAGEMENT

Governing Body

The charity is run by its trustees, who constitute the School's Council of Governors and are the directors for the purposes of company law. Council is self-appointing and may from time to time invite universities (and other further education bodies) or professional bodies to nominate a Governor. Council may consist of between five and twenty members. Service on Council is for a term of three years and retiring governors can be re-elected a maximum of 3 times after an initial term of 3 years, to serve up to 12 years in total.

Council takes its governance responsibilities seriously and, as a large charity, aims to have a governance framework that is fit for purpose, compliant and efficient. The Council has established a solid foundation in governance in which all trustees are clear about their roles and legal responsibilities, are committed to supporting St Helen's to deliver its objects most effectively for the benefit of its beneficiaries and contribute to the School's continued improvement.

Overall, the School's Council of Governors meets a very significant proportion of the recommended and best practice for governance contained within the Charity Governance Code (published July 2017) across the Code's 7 principles and is comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

Recruitment and training of Governors

Governors are appointed as vacancies arise. New members of the Council of Governors are elected based on nominations from the Governors and the executive officers and on the candidates' professional qualities, experience, personal competence and availability. Candidates are interviewed and the suitability of candidates is discussed by Council before candidates are invited to join Council as appropriate.

The general policy is that New Governors are inducted into the workings of the School, including Council policy and procedures, at an induction session specially organised for them. The new Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees and in School training e.g., child protection and safeguarding delivered by the Designated Safeguarding Lead.

As required, Governors attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and regulatory requirements.

Organisational management

The School Governors, as trustees of the charity and directors of the company, are responsible for the overall management and control of the School. Full Council meets formally once a term. Committees are staffed by appropriate governors, with regard to experience, expertise and interest.

Changes to school leadership was recently announced with the appointment of new Head starting in September 2024 and new Business Director. The school is currently being managed by an Interim Head until August 2024.

The Governors meet three times per year to review the strategy and performance of the School and to set operating plans and budgets. The work of implementing their policies is carried out by 2 Committees:

- The Finance and Estates Committee scrutinises revenue, budget, capital expenditure, HR and progress against the Estates Masterplan, building projects and maintenance. This Committee also supervises and finalises the audited financial statements and annual report for approval by the Council of Governors. The Committee is chaired by Nadeem Boghani and meets once each term.
- The Education Committee considers educational and pastoral policy, co-curricular opportunities and the role of IT in education. The Committee is chaired by Ben Turner and meets once each term.
- Following the departure of the former Head of School, an Interim Head is in place until August 2024 and the newly appointed Head of School commences in September 2024.
- The Committees' decisions are ratified by the full Council of Governors. The day to day running of the School is delegated to the Headmistress, Business Director and Senior Leadership Team. The Headmistress and Business Director attend all meetings of Council and its Committees.

Employee Remuneration

The Council of Governors sets the remuneration policy for the Head with the objective of recruiting, rewarding and retaining a high quality individual who is appropriately incentivised to contribute to the success of the School. The key management personnel in the School are the Senior Leadership Team which consists of the Headmistress, Business Director, Deputy Head Academic, Deputy Head Pastoral, Deputy Head Co-curricular & Partnerships, Director of Teaching and Learning, Assistant Head 6th Form and Pupil Progress, Acting Assistant Head Pastoral and Acting Director of Operations.

Remuneration is reviewed annually and considers general economic factors and comparisons with peer group independent schools through consultant surveys to ensure that the School remains competitive.

Group Structure and Relationships

The charity has a wholly owned non-charitable subsidiary, St Helen's Enterprises Limited, whose activities and trading performance are discussed below.

The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools' Council (ISC), the Girls' Schools Association (GSA), the Independent Association of Prep Schools (IAPS) and the Independent Schools' Bursars' Association (ISBA). The School networks widely with other schools to promote high quality learning and to learn from others' experiences.

Environmental and Employee Matters

The School is mindful of its environmental responsibilities and strives for improvement. Pupils and staff are encouraged to use and recycle all types of resource carefully to conserve physical resources and energy. The significant capital investment in the School site over the past 5 years has all been planned with environmental considerations at the heart of any new buildings, including living green roofs, solar arrays, water attenuation systems and energy efficient mechanical and electrical installations. The School's commitment to the environment is recognised by the award of the Green Flag by the Eco-Schools organisation, the award of the London Borough of Hillingdon's Travel Plan "STARS" accreditation (Gold level) and by the award of Fairtrade School status.

St Helen's has comprehensive health and safety policies and provides a safe and healthy environment for its pupils and employees.

St Helen's is committed to equal opportunities for all pupils and staff. Every effort is made to accommodate pupils or staff with disabilities and to ensure that staff participate in all career opportunities available. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

Employees are encouraged to participate in the life of the School and are kept fully informed of events. Staff meetings take place weekly during term and staff are consulted on material matters where appropriate. Employees are made aware of the financial and economic performance of the School.

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

The Governors, as Directors of St Helen's School, Northwood for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Statement of Recommended Practice (SORP);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

So far as each of the Governors at the date of this report is aware, there is no relevant audit information of which the charitable company's auditor is unaware. Each governor has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

STRATEGIC REPORT

MISSION STATEMENT

- To provide each and every girl with the opportunity and means to achieve academic excellence;
- To provide our students with the personal skills, emotional resilience and the confidence to achieve their full potential through a varied, rich and challenging co-curricular programme;
- To know, value and respect all girls as individuals so as to best support them on their journey through the School;
- To ensure that the girls are ready to play a full and active part in their communities and in an interconnected digital world.

STRATEGIES TO ACHIEVE THE OBJECTIVES FOR THE YEAR

The Governors and the School leadership team continue to focus on providing the right environment to allow girls to achieve their very best. The School aims to provide a dynamic environment for excellence in teaching and learning and to inspire girls to think for themselves. Girls are encouraged to develop a sense of responsibility and ambition, both for themselves and others. Throughout the School, teachers are committed to ensuring that each girl achieves her potential. Everything we do is designed to develop the learning habits and character attributes that will set our pupils up for success and fulfilment in their academic studies, careers and personal lives.

The School's vision for St Helen's pupils is that they "will be brave and true, ever intellectually curious. They will believe they can do anything. They will want to explore how they can best interact with the world around them and make a difference for the better in their own way. They will be ready for whatever the future brings." Core to the vision are the two key strands of academic and pastoral development. The School Strategy focuses on four further facilitating strands to support these: Staff; Leadership & Governance; Support; and Relationship with the Wider World.

The leadership team have continued to develop co-curricular opportunities for the girls and there are now more than 80 different types of activity available for the girls to choose from to broaden their horizons, including participation in the School's outreach programme linked to local primary schools.

The School has continued to invest in its existing facilities during the course of the year with various minor capital projects, including the refurbishment of the staff room in the Science block and structural maintenance of buildings in the Main School. In addition, major capital projects during this year have focussed on the design of a new building to provide dedicated changing space for the girls in senior school and Y6, together with an office for the PE department totalling 12 teachers. The scheme totalling circa. £2.2m is currently under construction and due to complete in April 2024. This project forms part of a wider 10-year Estates Strategy which includes a once in a generation opportunity to construct an Arts and Cultural Centre providing a much needed large-scale theatre style facility with capacity to accommodate more than 500 seats with the intention that this facility will support the needs of the school and also host local community events. However, the Arts and Cultural project has been suspended whilst a new strategy is being developed.

The School continues to develop its partnerships with other schools to allow others to benefit from St Helen's resources and facilities, and also continues to provide financial support to an increasing number of girls through its bursary fund.

ACHIEVEMENTS AND PERFORMANCE

Review of achievements and performance for the year
The School measures its success by referring to:

- The demand for places at the School
- School Inspection reports
- Academic results and university entrances
- Pupil, parental and staff questionnaires
- Regular audits of public benefit.

Operational performance
The charity provides education in Northwood to girls from the age of 3 to 18. This is provided through St Helen's Preparatory School (ages 3 to 11) and St Helen's Senior School (ages 11 to 18). In total, St. Helen's averaged 1,196 pupils across the year. Demand for places at St Helen's remained high, with the School oversubscribed at all the major points of entry. The School continued in its policy of selecting pupils it judged to have the highest academic potential.

Academic potential and ability are recognised and nurtured throughout the School; the pupils make excellent progress which is reflected in consistently outstanding results at GCSE and A Level.

In summer 2023, GCSE and A Level qualifications were awarded by a full examination and Non-Examination Assessment series in all subjects, and results returned to pre-pandemic grading with the overall results being the better than grades achieved in 2019.

In Year 13, 30% of A Levels were awarded at grade A* (2019: 18%), 65% at grade A* or A (2019: 45%), and 87% at grades A*-B (2019: 77%). Value added data for A level outcomes puts St Helen's in the top 30% of all schools nationally in 2023 in terms of pupil progress at Key Stage 5. This represents a very significant improvement in outcomes and progress for St Helen's students in comparison with the most recent comparable examination series in 2019. Year 11 students achieved similarly impressive results, broadly matching outcomes in 2019 and underlining the school's consistently strong performance at GCSE: 36% of all qualifications were awarded at grade 9 (2019: 36%) and 85% achieved grades 9-7 (2019: 86%). These results reflect the students' hard work and resilience under the exceptionally challenging circumstances over the last three years and are testament to the dedication and professionalism of our teaching and support staff whose relentless focus of the pupils' wellbeing has enabled them to achieve results which fully reflect their potential.

St Helen's academic success is recognised by its place in the premier league of UK schools. St Helen's is also recognised as providing a first class, all round educational experience to supplement its drive for academic excellence. The school believes that co-curricular activities are a vital component of a balanced and stimulating education. In the academic year 2022-2023 we provided a full range of opportunities to participate in music, sport, drama, the Combined Cadet Force (CCF), the Duke of Edinburgh's Award and a huge variety of clubs and societies, as well as involvement with a range of charities. We also reinstated the majority of our in-person performance opportunities in music and drama, including the annual House Arts competition where pupils write, design, direct and perform original drama, dance and songs.

Educational visits were reinstated following the relaxation of Covid 19 restrictions, culminating in the summer holidays, with a Music Tour for approximately 100 students to Paris, and Phab Week in which Sixth Form pupils from St Helen's and Merchant Taylors' Schools provided care and activities for a number of young people with disabilities, providing their families with much-needed respite care. There were a variety of other trips and visits across the UK including those for the CCF and a Duke of Edinburgh Bronze award expedition and series of trips across other Year Groups.

A whole school parent survey was conducted in January 2023. The results were analysed, and an action plan of initiatives communicated to Prep and Senior School parents which included a review of homework and pupil behaviour policies at the Prep School, the development of a Quiet Zone for students and a review of the Parent Portal interface in Senior School. The school's Deputy Head Pastoral conducted a staff well-being survey in the Autumn term, with feedback to the Executive team and agreed actions including supportive conversations.

St Helen's is a popular school and the Governors believe that the School will continue to attract high numbers of applications into the foreseeable future. The Governors are nevertheless aware that the current economic environment may affect levels of applications or the ability to pay fees in the shorter term and this is taken into account when the fee increases for the 2023/24 academic year were set. In addition, the Governors will determine whether capital programmes and the associated funds may need to be paused in the event of any major change.

PUBLIC BENEFIT

Grant-Making Policy

This year, St. Helen's pupils benefited from £1.85m (2021: £1.49m) awarded in scholarships and bursaries.

Each year, the School makes available a number of scholarships to defray a proportion of tuition fees. Awards are made based on academic ability and are not related to financial circumstances. The School also makes available a small number of awards for music, art, sport and drama.

Approximately two thirds of the School's grants are awarded as bursaries. By granting bursaries, the School also seeks to ensure continuity of education for all its pupils and to provide opportunities for girls who, without some financial assistance, might not be able to take up a place at St Helen's. A bursary is a discretionary means-tested financial award which, in some cases, covers 100% of fees and associated extras. Bursaries are not linked to scholarships and a girl could receive both. The School does not have an endowment but funds bursaries from income, particularly that generated from its trading subsidiary, St Helen's Enterprises Limited. As a result, the amount available for bursaries might fluctuate from year to year but is generally increasing over time. The School is mindful that it must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

In 2022-23 the School provided bursarial help to 79 children at a cost of £1,325,708 which equates to 8.5% of senior school fees. An additional three pupils were awarded hardship bursaries totalling £27,856. The fees of 33 children were fully covered by bursaries and a further7 by a combination of bursaries and scholarships. Where appropriate for those on full bursaries, the School also considers funding ancillary costs, in particular lunches, coach travel and trips which are considered a part of the curriculum.

Bursary funding has grown to its current level from £236,000 in 2007-2008 and a fund of £1.5m has been budgeted for 2024-24. The Governors of the School intend to review bursaries as School finances allow over time.

Written information about bursaries and how to apply for them is available from the Admissions Department or the Accounts Department of the School and from the Bursary and Hardship Policy published on the School's website. Information is also available at School Open Days and discussed in the School prospectus. The School's Business Director and Head of Finance are available during the school day to discuss potential bursary or hardship applications. The availability of bursaries is actively promoted at marketing visits to local feeder schools and the School Outreach Programme seeks to identify and liaise with state junior schools to encourage applicants who might never have considered St Helen's to apply for a bursary and a place at the School.

The School aims to give bursaries to those it judges to require fee assistance in accordance with the funds the School has available. The School assesses a wide range of factors, including income, outgoings, assets and liabilities as well as the specific family circumstances in every case. Because circumstances can differ widely in deserving cases, the School does not publish detailed bursary criteria.

Schools Together

St Helen's works in partnership with other local schools in a variety of ways and is always looking to develop and extend its partnership and outreach work. As a school, we look carefully at what provision our Partnership schools need and look to support them in a multitude of ways. Our Year.12 Outreach and Volunteering Programme is a bespoke programme designed in collaboration with our Partnership schools, thus ensuring that we are maximising our support exactly where it is needed.

As an independent school, St Helen's is committed to fulfilling its responsibility to share resources and facilities with children and young people in the local area to support, develop and enhance the educational provision taking place in other local school settings.

Current partnership projects

Our Year 12 Outreach and Volunteering programme sees 100 Year 12 St Helen's students enter into schools in the local community, where they take part in (i) Reading and Phonics literacy support, (ii) Choir, Piano and Violin music lessons (iii) Craft club, (iv) Science club, (v) Drama club, (vi) modern foreign Language club and (vii) multiple PE club. Our students also go to Special Educational Needs schools and facilities to assist the learning of children with complex medical needs.

Saturday Masterclass sessions run in collaboration with a variety of Royal societies, such as Stem and Maths classes, enable students from the local community to learn content above and beyond their standard curriculum in their schools.

Stand-alone day events such as CSI STHN, Animal Behaviour, Microscopes and bug life, Sports Science, and Sports Master class sessions bring students from the local community into our School to take part in high end above the curriculum learning.

Future Projects

A partnership relationship continues to be developed with eight local Primary Schools: Coteford school, Eastbury Farm Primary, Frithwood School, Greenfields School, Harlyn School, Hillside School, Holy Trinity C of E School, and St Joseph's Catholic Primary School, as well as developing links with Grangewood School and Sunshine House.

Headteachers from all schools are invited to visit St Helen's to gain an appreciation of the facilities and resources that could be provided and to discuss and plan potential partnership projects going forward. Our Director of Outreach and Partnership, under the leadership of the School's Deputy Head of Co-Curriculum, Operations and Partnerships, visits these schools regularly to gain a deeper understanding of each setting and the areas in which St Helen's resources might be of particular value. The agreed focus of offerings is to enable pupils to experience specialist teachers and equipment, to develop 'cultural capital' and provide a broader perspective on the opportunities available to them beyond primary school.

Community Involvement

St Helen's involves itself in its community in a wide variety of ways. Of particular importance is its contribution through the provision of bursaries; the school is particularly keen to encourage applicants from the local community.

A significant number of School staff are involved in the governance of local schools and Multi Academy Trusts. On the SLT, the Deputy Head (Academic), Deputy Head (Co-Curricular, Operations and Partnerships), Assistant Head (Teaching and Learning) and Deputy Head of Prep School are all Governors in state-maintained schools.

The School's facilities continue to be open to the community including the gym and swimming clubs based at the sports centre, sports clubs which use the all-weather pitch and Air dome, and the use of the School's grounds for community-focused summer camps. The School also supports the Military Covenant UK and NATO staff based at the Permanent Joint Headquarters in Northwood, they are able to use the swimming pool every weekday morning throughout the year.

The School has links with a local special needs school and local residential homes and the local community is invited to attend School events. During the academic year 2023-2024, the Deputy Head Co-Curricular, Operations and Partnerships aims to further links with the Northwood Residents Association

The School raised £22,806 for charities throughout the year through various initiatives such as non-uniform days, cake sales and book reading and has been able to support a number of international, national and local charities including: PHAB, Ukraine, Macmillan and Young Mind.

Volunteers

The School's Head of Prep has set up a new Friends of St Helen's parent group (FOSH) for the Prep School and this has made an excellent start.

FINANCIAL REVIEW

Results for the year

Pupil numbers remained stable and the School had a successful year financially with incoming resources totalling £24.1m (2022: £21.2m) with the majority (94%) generated by school fees and other educational income.

St Helen's Enterprises operates under licence from the School and its activities include renting the School grounds and buildings as well as activities based in the Sports Complex. Income from the Enterprises was expected to be slow to recover following the lifting of Covid restrictions. However, with an increased focus on strategic direction, marketing and rebranding to reflect the launch of an Events offering in addition to the Sports Centre and venue hire, the School received a contribution from Enterprises of £346k for the year. The year ended with Enterprises generating £1,070,000 (2022 £992,000) revenue and £346,000 (2022: £397,000) operating surplus in the year, enabling it to donate £346,000 to the School under gift aid. The company held £522,000 (2022: £556,000) cash at the year end.

The Governors carefully considered the economic circumstances when considering fee increases for the 2022-23 academic year and balanced this against the School's strategic plans to continue to improve the standard of education offered and the facilities and staff resources necessary and its commitment to bursary and scholarship funding. The Governors agreed that fees should increase by 3.5% to £22,218 per annum with Prep School fees increasing by 3.5% to £18,723 per annum from September 2023.

In summary, day-to-day expenditure remained well controlled and the School generated net incoming resources of £2.2m (2022: £1.4m). Net Current liabilities stand at £0.96m (2022: £3.6m) reflecting accrued liabilities. At the year end, the School held no free reserves. Cash generated is invested in the provision of education, particularly in increased bursary funding.

Fixed Assets

The directors are satisfied that there are no indicators of impairment to the market value of the School's freehold properties which is substantially in excess of the book value and hence a professional valuation quantifying the difference is not required.

Fundraising

Fundraising at St Helen's is an important part of the operation of the School but remains embryonic. Fundraising is usually undertaken by the School's Development Office and affiliated organisations of, primarily, volunteer groups of parents and alumni. There are no professional fundraising organisations used and so no monitoring processes required. The School subscribes to the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. There were no complaints received by the School in relation to fundraising activity in the past year. The School takes its responsibility to anyone who might be vulnerable very seriously and this will continue to be considered in the School's approach to fundraising activity.

Reserves Policy

The Governors are committed to a policy of continuing to improve the School through building and refurbishment as well as investing in teaching resources. A substantial part of funding for this will be met from the annual surpluses of income over expenditure. As a consequence of the Governors' investment plans for the School's buildings, the School does not currently hold any free reserves.

The Governors are aware of a free reserves deficit and do not consider that this presents a financial risk to the School in the short to medium term whilst net incoming resources remain strong. The policy on reserves is reviewed annually by the Finance and Risk Committees. The School currently plans to invest its annual operating surpluses in buildings and facilities in the coming years, in line with the School's strategic development plan and Estates Masterplan and will continue to keep its development plans and future requirement for reserves under review.

The Governors are satisfied that operating cash flows remain strong and will be sufficient to allow the School to meet its liabilities as they fall due. However, the Governors also recognise that the levels of reserves will fluctuate in response to economic conditions and during periods of strategic investment in the School estate. In July 2018, a small finance facility was arranged with the School's bank to accommodate short term cash flow requirements during the capital programme and this arrangement continues. Regular dialogue is maintained with the School's bank to ensure that the appropriate financial facilities are available to call on should the need arise.

Accordingly, the Governors consider that the going-concern basis remains appropriate for the preparation of the School's accounts.

RISK MANAGEMENT

The Council of Governors is responsible for the management of risks faced by the School. The Governors reviews and agrees the School's formal risk register and considers risks in the following areas:

- Governance or management risks
- Business plan implementation risks
- Operational risks
- Financial risks
- External and regulatory risks.

The Governors consider the principal risks facing the School to be:

- Failures in Safeguarding. The Governors mitigate against this risk through the appointment of a nominated Governor for Safeguarding who reports to the full Council termly. The Safeguarding Governor leads annual reviews of Safeguarding within the School to ensure that all relevant policies and procedures are implemented and understood. The Governors also ensure that the School acts in accordance with the instruction given by the Independent Inquiry into Child Sexual Abuse regarding the retention of personal data.
- Affordability. The Governors are mindful of the pressures on parents regarding fees, particularly in the current economic climate with the cost-of-living crisis, and salaries not keeping pace with the high rates of inflation.
- VAT Risk. The governors are evaluating the impact of the potential change in government which may result in the levying of VAT on school fees and are actively developing mitigating actions together with the provision of a Hardship Fund to help those in need.
- Failures in Health and Safety. The Governors designate a Governor to monitor the School's Health and Safety arrangements. The designated Governor attends the School's regular Health and Safety Committee meetings and plays an active role in the monitoring of relevant high-risk areas. The School is supported by external consultants who conduct independent annual Health and Safety reviews which are scrutinised by the Governors.

The Governors are satisfied that all major risks identified are adequately understood, being assessed and managed across the School and that appropriate mitigation measures and controls are implemented as and when necessary.

FUTURE PLANS

The School launched its 3-year strategic plan in July 2020 and it was subsequently extended by 1 year to cover the 2023/24 academic year. It includes the following strands:

- To ensure that all pupils achieve their potential and make exceptional progress. They develop the St Helen's learner habits and develop lifelong intellectual curiosity and tenacity.
- All pupils develop the St Helen's character attributes, know how to look after their own and others well-being and become confident, resilient young women ready for whatever the future brings.
- To recruit, develop and retain the outstanding staff that deliver the very best teaching and learning, support and guidance in order to facilitate academic and personal development for all.

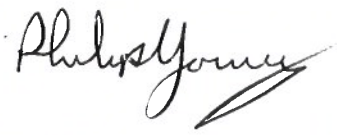
- To ensure that leaders at all levels systematically evaluate the impact of structures and strategies and drive forward effective and sustainable improvement to academic and personal development for all.
- To provide the highest quality environment, facilities and support structures to facilitate outstanding academic and personal development for all with secure and stable financial planning.
- To maintain the School's reputation in the community as one where ambitious girls thrive academically and personally.

As part of the support strand to the Strategy, the School has developed a 10-year Estates masterplan following on from the completion of its previous plan which saw the development of the Junior School Building, Mackenzie 6th Form Centre, School of Music and most recently the STEM building. The new plan focuses on the development of an Arts and Cultural Centre providing a multi-purpose venue to showcase large School events and productions as well as community and commercial activities. There is also a plan to address the lack of dining room capacity and to improve catering facilities in the Gables building, together with dedicated changing facilities and a PE office which are poorly provided for across the School. Work began on the dedicated changing facilities and PE Office to be completed in the summer of 2024. However, the rest of the plan is now on hold whilst the Governors evaluate the potential impact of VAT on fees.

The School is currently working on a new 5-year strategic plan covering 2024-2030 under the leadership of the Head and with the full support of the Board. This is set to be published in July 2024.

The Governors are committed to further developing links with the state sector and local community in line with the Schools Together programme. The School will be extending its connections with local state schools both in terms of shared educational objectives and through the furtherance of our bursary programme into schools who have not previously considered the option of their girls attending St Helen's.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Council of Governors of St Helen's School, Northwood on 11 March 2024 including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:



Philip Young

Chair of Council of Governors

Opinion

We have audited the financial statements of St Helen's School, Northwood for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and School Balance Sheets, 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's and of the parent charitable company's affairs as at 31 August 2023 and of the group's 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'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' 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' 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 the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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 parent charitable company; or
- the 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 7, the trustees (who are also the directors of the 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 and the parent charitable company'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 the 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 charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial

statements such as the Charities Act 2011 and the Companies Act 2006 and consider other factors such as PAYE tax.

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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.



Kathryn Burton
Senior Statutory Auditor
For and on behalf of
Haysmacintyre LLP
Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 28th May 2024

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 AUGUST 2023

	Notes	2023 Restricted 2023 £'000	2023 Unrestricted 2023 £'000	2022 *Total 2023 £'000*	*Total 2022 £'000*
Income from:					
Charitable activities					
Fees receivable	4	-	22,638	22,638	19,865
Ancillary & other income	5	-	244	244	253
Other trading activities					
Non-ancillary trading income	3	-	1,070	1,070	992
Investments					
Bank and other investments		-	141	141	7
Voluntary sources					
Donations		5	-	5	130
Government grant		-	-	-	-
Total incoming resources		5	24,093	24,098	21,247
Expenditure on:					
Raising funds					
Non-ancillary trading		-	350	350	324
		-	350	350	324
Charitable activities					
Education		-	21,609	21,609	19,509
Total expenditure	6	-	21,959	21,959	19,833
Net income		5	2,134	2,139	1,414
Gain on unfunded pension		-	15	15	13
Net movement in funds for the year		5	2,149	2,154	1,427
Transfer between funds		-	-	-	-
Total funds brought forward		298	26,362	26,660	25,233
Total funds carried forward	17	303	28,511	28,814	26,660

All income and expenditure relates to continuing activities.

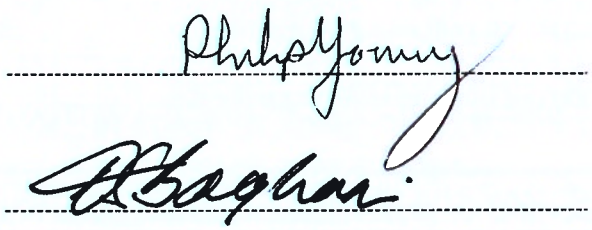
The notes on pages 23 to 34 form part of these financial statements.

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	8		30,253		30,451
Current assets					
Debtors	10	559		617	
Cash at bank and in hand	11	3,451		1,200	
		4,010		1,817	
Creditors: amounts falling due within one year	12	(5,323)		(5,468)	
Net current liabilities			(1,313)		(3,651)
Total assets less current liabilities			28,940		26,800
Creditors: amounts falling due after more than one year					
Deferred Income			(42)		(42)
Provisions for liabilities					
Unfunded pensions	14		(84)		(98)
Net assets	17		28,814		26,660
Funds					
Restricted	15		303		298
Unrestricted			28,511		26,362
Total funds	17		28,814		26,660

The consolidated income and expenditure account includes a surplus of £1,805,000 (2022: £1,631,000) which is dealt with in the financial statements of the parent company.

Approved and signed for issue by the Board of Directors on 11 March 2024 and signed on its behalf:



Philip Young (Director)

Nadeem Boghani (Director)

The notes on pages 23 to 34 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
SCHOOL BALANCE SHEET
AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£'000	£'000	*£'000*	*£'000*
Fixed assets					
Tangible assets	8		30,253		30,448
Current assets					
Debtors	10	841		894	
Cash at bank and in hand	11	2,929		647	
		3,770		1,541	
Creditors: amounts falling due within one year	12	(5,093)		(5,196)	
Net current liabilities			(1,323)		(3,655)
Total assets less current liabilities			28,930		26,793
Creditors: amounts falling due after more than one year					
Deferred Income			(42)		(42)
Provisions for liabilities					
Unfunded pensions	14		(84)		(98)
Net assets	17		28,804		26,653
Funds					
Restricted	15		303		298
Unrestricted			28,501		26,355
Total funds	17		28,804		26,653

Approved and signed for issue by the Board of Directors on 11 March 2024 and signed on its behalf:

Philip Young (Director)

Nadeem Boghani (Director)

The notes on pages 23 to 34 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2023

	Note	2023		2022	
		£'000	£'000	*£'000*	*£'000*
Net cash outflow from operations:					
Net cash provided by operating activities	(i)		3,069		2,579
Cash flow from investing activities:					
Purchase of tangible fixed assets		(959)		(707)	
Income from bank & other investments		141		7	
Net cash (used in) / provided by investing activities			(818)		(700)
Change in cash and cash equivalents in the reporting period			2,251		1,879
Cash and cash equivalents at beginning of period			1,200		(679)
Cash and cash equivalents at the end of the reporting period			3,451		1,200

(i) Reconciliation of net income to net cash flow from operating activities

	2023		2022	
	£'000	£'000	*£'000*	*£'000*
Net incoming resources		2,154		1,427
Elimination of non-operating cash flows:				
Investments Income	(141)		(7)	
Depreciation charge	1,154		1,098	
Loss on disposal of fixed assets	3		-	
(Increase)/decrease in debtors	58		(227)	
(Decrease)/increase in creditors (excluding fees in advance scheme and deposit)	(21)		(71)	
Pension Scheme revaluation	(14)		(13)	
Increase in fees in advance scheme creditors	207		146	
Increase in parents deposits	(331)		226	
		915		1,152
Net cash inflow from operations		3,069		2,579

(ii) Analysis of cash & cash equivalents

	2023	2022
	£'000	£'000
Cash at bank	3,451	1,200
Overdraft	-	-
	3,451	1,200

The company is a private limited company incorporated in the England and Wales (registered no. 00420867) and operates from its registered office in Eastbury Road, Northwood, Middlesex. HA6 3AS

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Second Edition.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

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

The School has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial Statements.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 04 October 1946 (company number: 00420867) and registered as a charity on 21 March 1963 (charity number: 312762).

The School has taken advantage of the exemption under section 408 of the Companies Act 2006 not to publish its own income and expenditure account.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees 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.

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

(b) Going Concern

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

(c) Consolidation

The consolidated financial statements consolidate the financial statements of the school, its wholly owned subsidiary, St. Helen's Enterprises Limited, company number 02834608. No separate Statement of Financial Activities (SOFA) has been presented for the charity alone, as permitted by Section 408 of the Companies Act 2006.

(d) Fees receivable and similar income

Fees receivable and charges for the use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries, scholarships and other remissions granted by the school from its unrestricted funds. Donations are accounted for when the School knows with probability that the funds will be received. Donations received for the general purpose of the School are credited to unrestricted funds. Donations subject to the specific wishes of the donor are credited to the relevant restricted fund. Where donations are received otherwise than in cash, they are valued at the market value of the underlying assets received at the date of receipt.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs allocated to that category. All expenditure is stated gross of irrecoverable VAT. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs comprise general management, governance, accounting and financing. Governance costs are the costs associated with the general running of the charitable company as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charitable company's activities. The remainder of the support costs are shown as support costs of schooling.

(f) Bursaries

Bursaries funds are provided for and included in expenditure for the period to 31 August 2023 as they are subject to review at the end of that period.

(g) Operating leases

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

(h) Fixed assets and depreciation

Depreciation is provided on fixed assets in use except freehold land, at rates designed to write off their cost less anticipated residual value over the period of their estimated useful lives. The rates used are:

Freehold buildings - 2% of cost

Temporary buildings - 20% of cost

Fixtures, fittings and equipment - 10% of cost

Computer and pool equipment - 33 1/3% of cost

Motor vehicles - 25% of cost

Gym Equipment - 20% of cost

Acquisition of equipment for educational purposes is written off to education costs in the year of purchase. Assets in construction are capitalised but not depreciated until brought into use. Significant building improvements, fixtures, fittings and equipment are capitalised and carried in the balance sheet at historical cost. Items costing less than £2,000 are written off in the year of purchase unless undertaken as a project then the whole amount is capitalised.

(i) Pension schemes

The School contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary and advised to the board of directors by the scheme administrator. The school also contributes to a defined contribution scheme for non-teaching staff. The contributions charged to the income and expenditure account in respect of both schemes are those payable in accordance with the rules of the schemes.

The School has unfunded pension commitments to former employees. Provisions for the capital cost of the commitments have been made based on the life expectancy of the former employees, based on calculations performed by a qualified actuary. It was assumed that the annual payments would increase at the rate of increase in the retail prices index each year. A discount factor equivalent to the yield on long dated AA rated corporate bonds was used to calculate the cost of capital.

(j) Financial instruments

Basic financial 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.

(k) Funds

Funds held by the charity are:

Unrestricted funds are funds which can be used in accordance with the School's objects, at the discretion of the board.

Restricted funds are funds that can be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor.

2 STATUS AND MEMBERS

The company is limited by guarantee, and therefore does not have a share capital. Each member has agreed that, in the event of the company being wound up, he or she will contribute to the assets a sum not exceeding one pound. Control of the company is vested in the Council of Governors.

3 Trading Activities

The School owns 100% of the issued share capital of St Helen's School Enterprises Limited (Enterprises). The principal activity of the company is to generate income for the use of the School in support of the School's educational objectives.

During the year the inter-company transactions between the School and Enterprises amounted to £344,333 (2022: £271,476) excluding the gift aid. During the year, Enterprises paid the School £325,350 (2022: £271,476) in relation to a service charge and £60,000 (2022: £60,000) in relation to a licence fee. In addition, a gift aid payment of £345,851 (2022: £397,107) was made in relation to the 2022 taxable surplus.

The company donates its taxable profits to the School each year under the Gift Aid Scheme. Its trading results extracted from its audited accounts were:

	2023	2022
	£	£
Turnover	1,070	992
Cost of sales	(608)	(473)
Gross profit	462	519
Administrative expenses	(128)	(123)
Net profit	334	396
Sundry income	1	1
Interest receivable	11	-
Donation under gift aid	(346)	(397)
Retained profit	-	-
Fixed assets	-	3
Current Assets	586	674
CREDITORS: amounts falling due within one year	(578)	(669)
NET CURRENT ASSETS	8	5
TOTAL ASSETS LESS CURRENT LIABILITIES	8	8
CAPITAL AND RESERVES		
Called up share capital	-	-
Retained earnings	8	8
SHAREHOLDER'S FUNDS	8	8

4 Fees receivable

	Consolidated	
	2023	2022
	£'000	£'000
Tuition	24,550	21,351
Breakfast/After school clubs	-	-
	24,550	21,351
Less:		
Scholarships	(495)	(376)
Bursaries	(1,417)	(1,110)
	22,638	19,865
The total number of pupils in receipt of:	Number	Number
Scholarships and forces discount	138	133
Bursaries	79	68

5 Ancillary & Other Income

	Consolidated	
	2023	2022
Other educational income	£'000	£'000
School trip and other recoverable items	-	-
Registration fees/fees in lieu of notice	149	151
	149	151
Other ancillary income	£'000	£'000
Rent receivable	38	35
Insurance	-	1
Other	57	66
	95	102

6 Charitable Activity Expenditure

	Staff	Other	Deprec-iation	Total 2023	Total 2022
	£'000	£'000	£'000	£'000	£'000
Teaching Costs	11,656	702	-	12,358	11,084
Welfare Costs	310	1,441	-	1,751	1,673
Premises Costs	589	1,827	1,154	3,570	3,159
Supports Costs	2,536	1,744	-	4,280	3,917
	15,091	5,714	1,154	21,959	19,833
Included in Support Costs:					
Audit fees – current year				24	22

During the year, £378 was reimbursed to governors (2022 - £658). During the year, expenses amounting to nil (2022 - £620) were paid on behalf of the governors.

7 Staff Information

	2023	2022
	£'000	£'000
Wages and salaries	11,467	10,350
Social security costs	1,234	1,067
Other pension costs	2,002	1,863
	14,703	13,280
Agency staff	388	409
	15,091	13,689

The number of persons employed during the year was:

	Number	Number
Teaching staff	179	169
Non-teaching staff	166	165
	345	334

No emoluments were paid to the directors of the school.

The number of employees whose emoluments exceeded £60,000 was:

	Number	Number
£60,001 - £70,000	18	18
£70,001 - £80,000	12	6
£80,001 - £90,000	2	3
£90,001 - £100,000	2	1
£100,001 - £110,000	1	-
£120,001 - £130,000	1	-
£150,001 - £160,000	-	1
£310,001 - £320,000	1	

Contributions of £529,235 were made to the Teachers' Superannuation Scheme for 24 (2022 - £422,925 for 24) higher paid employees and contributions amounting to £45,244 were made to a defined contribution scheme for five (2022 - £35,060 for five) higher paid employees.

	£'000	£'000
Aggregate employee remuneration of key management personnel	1,497	1,273
Number of employees	12	12

Redundancy and termination payments of £265,594 were paid during the year (2022 - £140,766).

8. Tangible Fixed Assets

	Land £'000	Freehold buildings £'000	Motor vehicles £'000	School furniture and equipment £'000	Asset in construction £'000	School Total £'000	Subsidiary furniture & equipment £'000	Group Total £'000
Cost								
At 1 September 2022	51	35,372	179	4,400	1,210	41,212	149	41,361
Additions	-	62	16	276	605	959	-	959
Transfers	-	984	-	-	(984)	-	-	-
Disposals	-	-	-		-	-	(3)	(3)
At 31 August 2023	51	36,418	195	4,676	831	42,171	146	42,317
Depreciation								
At 1 September 2022	-	7,251	159	3,354	-	10,764	146	10,910
Charge for the year	-	723	8	423	-	1,154		1,154
Disposals	-	-	-	-	-	-	-	-
At 31 August 2023	-	7,974	167	3,777	-	11,918	146	12,064
Net book value								
At 31 August 2023	51	28,444	28	899	831	30,253	-	30,253
At 1 September 2022	51	28,121	20	1,046	1,210	30,448	3	30,451

The cost of freehold land and buildings includes £51,047 relating to land (2022: £51,047) which is not depreciated

9 Subsidiary undertakings

The school has a subsidiary company. St Helen's Enterprises Limited, which is wholly owned and incorporated in England and Wales, company number 02834608. The principal activity of St Helen's Enterprises Limited is to generate trading income for the School.

10 Debtors due within one year

	Consolidated		School	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Trade debtors	112	183	50	66
Amounts owed by subsidiary undertaking	-	-	346	396
Prepayments & accrued income	447	434	445	432
	559	617	841	894

11 Cash at bank and in hand

	Consolidated		School	
	Total	Total	Total	Total
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Current accounts	3,450	1,199	2,928	646
Cash in hand	1	1	1	1
	3,451	1,200	2,929	647

12 Creditors due within 1 year

	Consolidated		School	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Trade creditors	320	501	315	479
Fees in advance	1,838	1,631	1,648	1,460
Fee deposits	1,360	1,691	1,358	1,691
Taxation & social security costs	290	312	288	295
Other creditors	743	730	745	730
Accruals	772	603	739	541
	5,323	5,468	5,093	5,196

13 Advance fee payment

	Consolidated		School	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
At 1 September	1,631	1,485	1,460	1,358
Released in year	(1,631)	(1,485)	(1,460)	(1,358)
Cash received in advance	1,838	1,631	1,648	1,460
At 31 August	1,838	1,631	1,648	1,460

14 Pension Schemes

	Consolidated		School	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
At 1 September	98	111	98	111
Paid during the year	24	23	24	23
Decrease in provision	(23)	(23)	-	(23)
Re-valuation	(15)	(13)	(38)	(13)
At 31 August	84	98	84	98

15 Restricted Funds

Movement in year	1 Sept 2022	Incoming	Outgoing	Transfer	31 Aug 2023
	£'000	£'000	£'000	£'000	£'000
Bursaries Fund	50	2	-	-	52
Student Enrichment Fund	1	-	-	-	1
Capital Fund	101	3	-	-	104
Prize Fund	7	-	-	-	7
Donations	139		-	-	139
	298	5	-	-	303

Prize funds represent donations received over a significant period where the donor specified that the income was to fund a prize.

16 Designated Funds

	1 Sept 2022	Incoming	Outgoing	Transfer	31 Aug 2023
	£'000	£'000	£'000	£'000	£'000
Development Fund	38	-	-	-	38

Development fund is to make provision for the development of the school estates.

17 Analysis of net assets between funds

	Restricted Funds	Un-restricted Funds	Total Funds
Consolidated funds at 31 August 2023 are represented by:	£'000	£'000	£'000
Tangible Fixed Assets	-	30,253	30,253
Net current assets/(liabilities)	303	(1,616)	(1,313)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(84)	(84)
	303	28,511	28,814
School funds at 31 August 2023 are represented by:			
Tangible Fixed Assets	-	30,253	30,253
Net current assets/(liabilities)	303	(1,626)	(1,323)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(84)	(84)
	303	28,501	28,804

18 Capital commitments

The school has £1,783,000 (plus VAT) of capital commitments for the year ended 31 August 2023 (2022 - £80,000).

19 Taxation

No liability to United Kingdom taxation arises by virtue of the charitable status of the School. Profits arising in St. Helen's Enterprises Limited are gifted to the School.

20 Pension Schemes

The School operates two pension schemes which cover the majority of its employees. The assets of the schemes are held separately from those of the School, being invested with either the state or insurance companies, and are independently administered.

(a). The pension charge for the year includes contributions payable to the TPS of £1,602,882 (2022: £1,525,425) and at the year-end £190,138 (2022: £199,795) was accrued in respect of contributions to this scheme.

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

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

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

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

(b) For non-teaching staff, the school operates a defined contribution scheme. The pension cost charge in respect of that scheme amounted to £375,780 (2022: £337,200). Included in creditors are contributions payable to the scheme amounting to £45,957 (2022: £34,955). The School paid £23,762 (2022: £22,509) to pensioners who are members of the unfunded pension.

21 Comparative notes to the financial statements

21.1 Statement of Financial Activities

	Notes	Restricted 2022 £'000	Un-restricted 2022 £'000	Total 2022 £'000
Income from				
Charitable activities				
Fees Receivable	4	-	19,865	19,865
Ancillary & Other Income	5	-	253	253
Other trading activities				
Non-Ancillary Trading Income	3	-	992	992
Investments				
Bank and other investments		-	7	7
Voluntary Sources				
Donations		130	-	130
Government Grants		-	-	-
Total incoming resources		130	21,117	21,247
Expenditure on:				
Raising funds				
Non-ancillary trading		-	324	324
		-	324	324
Charitable activities				
Education		-	19,509	19,509
Total expenditure	6	-	19,833	19,833
Net income		130	1,284	1,414
Gain on unfunded pension		-	13	13
Net movement in funds for the year		130	1,297	1,427
Transfer of funds		-	-	-
Total funds brought forward		168	25,065	25,233
Total funds carried forward	17	298	26,362	26,660

21.2 Restricted Funds

	1 Sept 2021 £'000	Incoming £'000	Outgoing £'000	Transfer £'000	31 Aug 2022 £'000
Bursaries Fund	33	17	-	-	50
Student Enrichment Fund	1	-	-	-	1
Capital Fund	98	3	-	-	101
Prize Fund	7	-	-	-	7
Donations	29	110	-	-	139
	168	130	-	-	298

Prize funds represent donations received over a significant period where the donor specified that the income was to fund a prize.

21.3 Designated Funds

	1 Sept 2021 £'000	Incoming £'000	Outgoing £'000	Transfer £'000	31 Aug 2022 £'000
Development Fund	38	-	-	-	38

Development fund is to make provision for the development of the school estates.

21.4 Analysis of net assets between funds

	Restricted Funds £'000	Un-restricted Funds £'000	Total Funds £'000
Consolidated funds at 31 August 2022 are represented by:			
Tangible Fixed Assets	-	30,451	30,451
Net current assets/(liabilities)	298	(3,949)	(3,651)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(98)	(98)
	298	26,362	26,660
School funds at 31 August 2022 are represented by:			
Tangible Fixed Assets	-	30,448	30,448
Net current assets/(liabilities)	298	(3,953)	(3,655)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(98)	(98)
	298	26,355	26,653

22. Related Party Transactions

All Governors are required to complete an annual return recording organisations with which they are involved and where there could be potential conflicts of interest. All such transactions are at arm's length and on standard commercial terms.

One Governor has a daughter at the school on full fees (without any remission).

ST HELEN'S SCHOOL, NORTHWOOD

England & Wales - Charity number 312762

Accounts

Company No. 00420867
Registered in England
Charity No. 312762

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 AUGUST 2022

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

Contents **Page**

Governors, Officers and Advisers	1
Annual Report of the Governors	
Directors' Report	3
Strategic Report	8
Independent Auditor's Report	18
Consolidated Statement of Financial Activities	21
Consolidated Balance Sheet	22
School Balance Sheet	23
Consolidated Cashflow Statement	24
Notes to the Financial Statements	25

ST HELEN'S SCHOOL, NORTHWOOD
GOVERNORS, OFFICERS AND ADVISERS
YEAR ENDED 31 AUGUST 2022

GOVERNORS, DIRECTORS AND CHARITY TRUSTEES

The Governors of St Helen's School, Northwood ("the School") are the School's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below.

		(1)	(2)	(3)	(4)
Mrs A Philipson (Chair)	Appointed 9 December 2013 Resigned 22 September 2022	•	•	•	•
Mr P Young (Chair)	Appointed 22 September 2022				
Mrs M Bhandari*	Appointed 8 December 2014		•		
Mr N Boghani (Vice Chair)	Appointed 8 December 2014	•		•	•
Prof M Brown*	Appointed 10 December 2018 Resigned 10 May 2022		•		•
Ms D Chu	Appointed 10 December 2018 Resigned 24 August 2022			•	
Ms S Davis	Appointed 18 November 2022				
Ms A Espley	Appointed 23 September 2022				
Ms G Goldrein	Appointed 20 November 2020	•			•
Dr S Gordon	Appointed 8 December 2016 Resigned 8 October 2022		•		•
Ms Z Janmohamed	Appointed 24 October 2022				
Ms P Mongia	Appointed 5 December 2011	•			
Mr V Sapra	Appointed 8 December 2014	•		•	
Mr R Street	Appointed 5 October 2020		•		
Ms J C Taylor	Appointed 10 December 2018 Resigned 21 March 2022	•			
Mrs L Tong	Appointed 10 December 2018 Resigned 20th February 2023	•	•		
Mrs M Weerasekera	Appointed 6 December 2010 Resigned 16 September 2022	•	•	•	
Mrs M Wolff	Appointed 4 April 2019 Resigned 6th January 2023		•	•	

(1) Finance and Estates Committee
(2) Education Committee
(3) Risk Committee
(4) Human Resources Committee
* Parent of pupil at the School

During the year the activities of the Governing Body were carried out through four committees in addition to termly Full Council meetings. The membership of these committees is shown above for each Governor.

ST HELEN'S SCHOOL, NORTHWOOD
GOVERNORS, OFFICERS AND ADVISERS
YEAR ENDED 31 AUGUST 2022

OFFICERS

Headmistress:	Mrs. Alice Lucas
Secretary:	Mrs. Maria Dimmock
Business Director and Clerk to the Governors:	Mrs. Maria Dimmock
Registered company number:	00420867
Registered charity number:	312762
Principal and Registered Office address:	St Helen's School Eastbury Road Northwood Middlesex HA6 3AS
Bankers:	Barclays Bank plc 54 High Street Ruislip Middlesex HA4 7AT
Auditor:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Solicitors:	Veale Wasbrough Vizards LLP Narrow Quay House Narrow Quay Bristol BS1 4QA
Website	www.sthelens.london

The members of the St Helen's School, Northwood Governing Council present their Annual Report for the year ended 31st August 2022 under the Charities Act 2011 and the Companies Act 2006, thus including the Directors' Report and Strategic Report under the Companies 2006 Act, together with the audited financial statements for the year. The consolidated financial statements include the financial statements of St Helen's School, Northwood and its subsidiary company, St Helen's Enterprises Limited.

DIRECTORS' REPORT

CONSTITUTION AND OBJECTS

St Helen's School was founded in 1899 and is registered with the Charity Commission under charity number 312762. The School's Governors, executive officers, address and professional advisors are as listed on page 1.

The School is a company limited by guarantee and is governed by its memorandum and articles of association dated 4 October 1946 as amended by special resolutions passed on 26 March 1996, 22 March 2004 and 30 June 2015.

Charitable Objects

The charity's objects as set out in its memorandum of association are to:

- advance education in particular by (but not limited to) carrying on at Northwood in the County of Middlesex and elsewhere as may from time to time by the Charity be thought fit, a day and/or boarding school or college, or schools or colleges; and
- advance religion through the provision for worship and instruction in the Christian tradition and with respect for all faiths, religions and religious diversity.

AIMS, OBJECTIVES AND ACTIVITIES

Aims and Intended Impact

In line with its charitable objects, the School aims to:

- provide each and every girl with the opportunity and means to achieve academic excellence by promoting intellectual curiosity, excitement and ambition
- provide pupils with the personal skills, emotional resilience and confidence to achieve their full potential through a varied, rich and challenging co-curricular programme
- know, value and respect all girls as individuals so as to best support them on their journey through the School
- ensure that the School, the girls, the staff and parents play a full and active part in the local, national and global community

Our girls will be brave and true, ever intellectually curious. They will believe they can do anything. They will want to explore how they can best interact with the world around them and make a difference for the better in their own way.

They will be ready for whatever the future brings.

Our girls will:

- be excited about their learning, always asking the question 'why';
- be independent, adventurous and ambitious;
- be the problem-solvers and trailblazers for tomorrow;
- always be guided by integrity and their own strong moral principles;
- celebrate diversity;
- be compassionate towards themselves and others.

At the same time, the School aims to provide facilities and opportunities for the benefit of its local community.

The trustees confirm that they have had regard to the Charities Commission's guidance on public benefit when reviewing its objectives and activities.

Objectives for the Year

The main objectives for the year were to:

- Continue to provide a high level of education and maintain a high level of achievement throughout the School through the ongoing enhancement of staff professional development and leadership qualities.
- Enhance and broaden the co-curricular provision at all stages of the School, within the continuing constraints of Covid 19.
- Further develop the exceptional pastoral care provided to girls at the School.
- Continue to invest in the School's existing facilities through stable fee income and prudent management of projected surpluses.
- Update the Estates Strategy to meet the needs of the School for the next 10 years.
- Increase the provision of bursaries to offer opportunities for girls who, without some financial assistance, might not be able to take up a place at St. Helen's.
- Develop links with local state primary schools to encourage them to take advantage of the School's bursary programme.
- Develop links with local state schools to identify opportunities for joint working and support, within the continuing constraints of Covid 19.

GOVERNANCE AND MANAGEMENT

Governing Body

The charity is run by its trustees, who constitute the School's Council of Governors and are the directors for the purposes of company law. Council is self-appointing and may from time to time invite universities (and other further education bodies) or professional bodies to nominate a Governor. Council may consist of between five and twenty members. Service on Council is for a term of three years and retiring governors can be re-elected a maximum of 3 times after an initial term of 3 years, to serve up to 12 years in total.

Council takes its governance responsibilities seriously and, as a large charity, aims to have a governance framework that is fit for purpose, compliant and efficient. The Council has established a solid foundation in governance in which all trustees are clear about their roles and legal responsibilities, are committed to supporting St Helen's to deliver its objects most effectively for the benefit of its beneficiaries and contribute to the School's continued improvement.

Overall, the School's Council of Governors meets a very significant proportion of the recommended and best practice for governance contained within the Charity Governance Code (published July 2017) across the Code's 7 principles and are comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

Recruitment and training of Governors

Governors are appointed as vacancies arise. New members of the Council of Governors are elected based on nominations from the Governors and the executive officers and on the candidates' professional qualities, experience, personal competence and availability. Candidates are interviewed and the suitability of candidates is discussed by Council before candidates are invited to join Council as appropriate.

New Governors are inducted into the workings of the School, including Council policy and procedures, at an induction session specially organised for them by the Clerk to the Governors. The new Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees and in School training e.g., child protection and safeguarding delivered by the Designated Safeguarding Lead.

As required, Governors attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and regulatory requirements.

Organisational management

The School Governors, as trustees of the charity and directors of the company, are responsible for the overall management and control of the School. Full Council meets formally once a term. The implementation of most of Council's decisions and policies is undertaken by committees, which meet termly and report back at each Council meeting. Committees are staffed by appropriate governors, with regard to experience, expertise and interest.

The Governors meet three times per year to review the strategy and performance of the School and to set operating plans and budgets. The work of implementing their policies is carried out by four Committees:

- The Finance and Estates Committee scrutinises revenue, budget, capital expenditure and progress against the Estates Masterplan, building projects and maintenance. This Committee also supervises and finalises the audited financial statements and annual report for approval by the Council of Governors. The Committee is chaired by Nadeem Boghani and meets once each term.
- The Education Committee considers educational and pastoral policy, co-curricular opportunities and the role of IT in education. The Committee is chaired by Robin Street and meets once each term.
- The Risk Committee monitors all strategic risks facing the School. The Committee is chaired by Michelle Weerasekera and meets once each term.
- The Human Resources Committee monitors all staff turnover, remuneration including pension benefits. The Committee is chaired by Sara Gordon and meets once each term.

The Committees' decisions are ratified by the full Council of Governors. The day to day running of the School is delegated to the Headmistress, Business Director and Senior Leadership Team. The Headmistress and Business Director attend all meetings of Council and its Committees.

Key Management Personnel

The Council of Governors set the remuneration policy for the key management personnel with the objective of recruiting, rewarding and retaining high quality individuals who are appropriately incentivised to contribute to the success of the School. The key management personnel in the School are the Senior Leadership Team which consists of the Headmistress, Business Director/Clerk to the Governors, Deputy Head Academic, Deputy Head Pastoral, Deputy Head Co-curricular & Partnerships, Director of Teaching and Learning, Assistant Head 6th Form and Pupil Progress, Acting Assistant Head Pastoral and Acting Director of Operations.

Remuneration is reviewed annually and considers general economic factors and comparisons with peer group independent schools through consultant surveys to ensure that the School remains competitive. The School aims to reward key staff at, or just above, the median point within a band to ensure the highest quality staff are recruited and incentivised to help deliver the vision for the School.

Group Structure and Relationships

The charity has a wholly owned non-charitable subsidiary, St Helen's Enterprises Limited, whose activities and trading performance are discussed below.

The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools' Council (ISC), the Girls' Schools Association (GSA), the Independent Association of Prep Schools (IAPS) and the Independent Schools' Bursars' Association (ISBA). The School networks widely with other schools to promote high quality learning and to learn from others' experiences.

Environmental and Employee Matters

The School is mindful of its environmental responsibilities and strives for improvement. Pupils and staff are encouraged to use and recycle all types of resource carefully to conserve physical resources and energy. The significant capital investment in the School site over the past 5 years has all been planned with environmental considerations at the heart of any new buildings, including living green roofs, solar arrays, water attenuation systems and energy efficient mechanical and electrical installations. The School's commitment to the environment is recognised by the award of the Green Flag by the Eco-Schools organisation, the award of the London Borough of Hillingdon's Travel Plan "STARS" accreditation (Gold level) and by the award of Fairtrade School status.

St Helen's has comprehensive health and safety policies and provides a safe and healthy environment for its pupils and employees.

St Helen's is committed to equal opportunities for all pupils and staff. Every effort is made to accommodate pupils or staff with disabilities and to ensure that staff participate in all career opportunities available. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

Employees are encouraged to participate in the life of the School and are kept fully informed of events. Staff meetings take place weekly during term and staff are consulted on material matters where appropriate. Employees are made aware of the financial and economic performance of the School.

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

The Governors, as Directors of St Helen's School, Northwood for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Statement of Recommended Practice (SORP);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

So far as each of the Governors at the date of this report is aware, there is no relevant audit information of which the charitable company's auditor is unaware. Each governor has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

STRATEGIC REPORT

MISSION STATEMENT

- To provide each and every girl with the opportunity and means to achieve academic excellence;
- To provide our students with the personal skills, emotional resilience and the confidence to achieve their full potential through a varied, rich and challenging co-curricular programme;
- To know, value and respect all girls as individuals so as to best support them on their journey through the school;
- To ensure that the girls are ready to play a full and active part in their communities and in an interconnected digital world.

CORONAVIRUS PANDEMIC

The following review of the School year references its strategic plan and where appropriate the impact of the Coronavirus pandemic and the continued restrictions on large gatherings and the limitations these presented for the normal running of the School.

STRATEGIES TO ACHIEVE THE OBJECTIVES FOR THE YEAR

The Governors and the School leadership team continue to focus on providing the right environment to allow girls to achieve their very best. The School aims to provide a dynamic environment for excellence in teaching and learning and to inspire girls to think for themselves. Girls are encouraged to develop a sense of responsibility and ambition, both for themselves and others. Throughout the School, teachers are committed to ensuring that each girl achieves her potential. Everything we do is designed to develop the learning habits and character attributes that will set our pupils up for success and fulfilment in their academic studies, careers and personal lives.

The Head's vision for St Helen's pupils is that they "will be brave and true, ever intellectually curious. They will believe they can do anything. They will want to explore how they can best interact with the world around them and make a difference for the better in their own way. They will be ready for whatever the future brings." Core to the vision are the two key strands of academic and pastoral development. The School Strategy focuses on four further facilitating strands to support these: Staff; Leadership & Governance; Support; and Relationship with the Wider World.

The leadership team have continued to develop co-curricular opportunities for the girls and there are now more than 80 different types of activity available for the girls to choose from to broaden their horizons, including participation in the school's outreach programme linked to local primary schools.

The school has continued to invest in its existing facilities during the course of the year with various minor capital projects, including the refurbishment of the staff room in the Science block and structural maintenance of buildings in the Main School. In addition, major capital projects during this year have focussed on the design of a new building to provide dedicated changing space for the girls in senior school and Y6, together with an office for the PE department totalling 12 teachers. The scheme totalling circa. £2.2m is currently with the planning department, awaiting approval before consideration by the School's Finance and Estates Committee and Full Council. This project forms part of a wider 10-year Estates Strategy which includes a once in a generation opportunity to construct an Arts and Cultural Centre providing a much needed large-scale theatre style facility with capacity to accommodate more than 500 seats with the intention that this facility will support the needs of the school and also host local community events. This project is currently at the design and pre-planning application phase,

The School continues to develop its partnerships with other schools to allow others to benefit from St Helen's resources and facilities, and also continue to provide financial support to a increasing number of girls through its bursary fund.

ACHIEVEMENTS AND PERFORMANCE

Review of achievements and performance for the year

The school measures its success by referring to:

- The demand for places at the school
- School Inspection reports
- Academic results and university entrances
- Pupil, parental and staff questionnaires
- Regular audits of public benefit.

Operational performance

The charity provides education in Northwood to girls from the age of 3 to 18. This is provided through St Helen's Preparatory School (ages 3 to 11) and St Helen's Senior School (ages 11 to 18). In total, St. Helen's averaged 1,162 pupils across the year. Demand for places at St Helen's remained high, with the School oversubscribed at all the major points of entry. The School continued in its policy of selecting pupils it judged to have the highest academic potential.

Academic potential and ability are recognised and nurtured throughout the school; the pupils make excellent progress which is reflected in consistently outstanding results at GCSE and A Level.

In summer 2022, GCSE and A Level qualifications were awarded by examination and Non-Examination Assessment for the first time since 2019. Adaptations were made to most qualifications to recognise the differential lost learning caused by the COVID-19 pandemic in the UK, and grade boundaries were set so that the proportion of students achieving top grades at GCSE and A Level was approximately midway between the totals for 2019 and 2021 (when qualifications were awarded via Teacher Assessed Grades). Qualifications in Art were assessed through student portfolio only.

In Year 13, 33% of A Levels were awarded at grade A*, 80% at grade A* or A, and 94% at grades A*-B. Value added data for A Level outcomes puts St Helen's in the top 10% of all schools nationally in 2022 in terms of pupil progress at Key Stage 5. This represents a highly significant improvement in outcomes and progress for St Helen's students in comparison with the previous fully examined series in 2019. Year 11 students achieved similarly impressive results: 43% of all qualifications were awarded grade 9, and 90% achieved grades 9-7. Results at GCSE and A Level in 2022 were very similar to those awarded via Teacher Assessed Grades in 2021 and are testament to the hard work of the pupils and their resilience under exceptionally challenging circumstances over the previous two years, and to the professionalism and dedication of our staff who have provided them with outstanding academic and pastoral support.

St Helen's academic success is recognised by its place in the premier league of UK schools. St Helen's is also recognised as providing a first class, all round educational experience to supplement its drive for academic excellence. The School believes that co-curricular activities are a vital component of a balanced and stimulating education. In the academic year 2021-2022 we re-introduced a full range of opportunities to participate in music, sport, drama, the Combined Cadet Force, the Duke of Edinburgh's Award and a huge variety of clubs and societies, as well as involvement with a range of charities. We also reinstated the majority of our in-person performance opportunities in music and drama, including the annual House Arts competition where pupils write, design, direct and perform original drama, dance and songs.

Educational visits were reinstated following the relaxation of Covid 19 restrictions, culminating in the summer holidays, with a Music Tour for approximately 100 students to Paris, and Phab Week in which Sixth Form pupils from St Helen's and Merchant Taylors' Schools provided care and activities for a number of young people with disabilities, providing their families with much-needed respite care. There were a variety of other trips and visits across the UK including the those for the Combined Cadet Form (CCF) and a Duke of Edinburgh Bronze award expedition and series of trips across other Year Groups.

A whole school parent survey was conducted in January 2022. The results were analysed and an action plan of initiatives communicated to Prep and Senior School parents which included the introduction of an Acting Director of Communications to manage communications and engagement with parents to improve consistency and continuity of our messaging. A review of the curriculum, including academic reporting took place in Prep and Senior Schools and Prep parents were invited to participate in a comprehensive review and round table discussion about school lunches. A whole school parent survey will be conducted again in 2023 to draw a meaningful comparison with the 2022 responses.

The school's Deputy Head Pastoral conducts staff well-being surveys each term, with feedback to the Executive team to agree actions which have included widening access to the School's gym and swimming pool during the early morning and lunchtime, yoga relaxation sessions.

St Helen's is a popular school and the Governors believe that the School will continue to attract high numbers of applications into the foreseeable future. The Governors are nevertheless aware that the current economic environment may affect levels of applications or the ability to pay fees in the shorter term and will take this into account when reviewing the level of any fee increases for the 2023/24 academic year. In addition, the Governors will determine whether capital programmes and the associated funds may need to be paused in the event of any major change.

PUBLIC BENEFIT

Grant-Making Policy

This year, St. Helen's pupils benefited from £1.49m (2020: £1.39m) awarded in scholarships and bursaries.

Each year, the School makes available a number of scholarships to defray a proportion of tuition fees. Awards are made based on academic ability and are not related to financial circumstances. The School also makes available a small number of awards for music, art, sport and drama.

Approximately two thirds of the School's grants are awarded as bursaries. By granting bursaries, the School also seeks to ensure continuity of education for all its pupils and to provide opportunities for girls who, without some financial assistance, might not be able to take up a place at St Helen's. A bursary is a discretionary means-tested financial award which, in some cases, covers 100% of fees and associated extras. Bursaries are not linked to scholarships and a girl could receive both. The School does not have a large endowment but funds bursaries from income, particularly that generated from its trading subsidiary, St Helen's Enterprises Limited. As a result, the amount available for bursaries might fluctuate from year to year but is generally increasing over time. The School is mindful that it must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

In 2021-22 the School provided bursarial help to 68 children at a cost of £1,006,287 which equates to 8% of senior school fees. An additional three pupils were awarded hardship bursaries totalling £55,705. The fees of 26 children were fully covered by bursaries and a further two by a combination of bursaries and scholarships. Where appropriate for those on full bursaries, the School also considers funding ancillary costs, in particular lunches, coach travel and trips which are considered a part of the curriculum.

Bursary funding has grown to its current level from £236,000 in 2007-2008 and a fund of £1.3m has been budgeted for 2022-23. The Governors of the School intend to further increase bursaries as School finances allow over time.

Written information about bursaries and how to apply for them is available from the Admissions Department or the Accounts Department of the School and from the Bursary and Hardship Policy published on the School's website. Information is also available at School Open Days and discussed in the School prospectus. The School's Business Director and Head of Finance are available during the school day to discuss potential bursary or hardship applications. The availability of bursaries is actively promoted at marketing visits to local feeder schools and the School Outreach Programme seeks to identify and liaise with state junior schools to encourage applicants who might never have considered St Helen's to apply for a bursary and a place at the School.

The School aims to give bursaries to those it judges to require fee assistance in accordance with the funds the School has available. The School assesses a wide range of factors, including income, outgoings, assets and liabilities as well as the specific family circumstances in every case. Because circumstances can differ widely in deserving cases, the School does not publish detailed bursary criteria.

Schools Together

St Helen's works in partnership with other local schools in a variety of ways and is always looking to develop and extend its partnership and outreach work. As a school, we look carefully at what provision our Partnership schools need and look to support them in a multitude of ways. Our Yr 12 Outreach and Volunteering Programme is a bespoke programme designed in collaboration with our Partnership schools, thus ensuring that we are maximising our support exactly where it is needed.

As an independent school, St Helen's is committed to fulfilling its responsibility to share resources and facilities with children and young people in the local area to support, develop and enhance the educational provision taking place in other local school settings.

Current partnership projects

Our Yr 12 Outreach and Volunteering programme sees 100 Yr 12 St Helen's students enter into schools in the local community, where they take part in (i) Reading and Phonics literacy support, (ii) lead Music lessons, (iii) Craft club, (iv) Science club, (v) Drama club, (vi) Computer science club and (vii) PE club. Our students also go to Special Educational Needs Schools and facilities to assist the learning of children with complex medical needs.

Saturday Masterclass sessions run in collaboration with a variety of Royal societies, such as Stem and Maths classes, enabling students from the local community to learn content above and beyond their standard curriculum in their schools.

Stand-alone day events such as CSI STHN, Animal Behaviour, Microscopes and bug life, Sports Science, and Sports Master class sessions bring students from the local community into our school to take part in high end above the curriculum learning.

Future Projects

A partnership relationship continues to be developed with five local Primary Schools: Eastbury Farm Primary, Frithwood School, Greenfields School, Holy Trinity C of E School, and St Joseph's Catholic Primary School, as well as developing links with Grangewood School and Sunshine House.

Headteachers from all schools are invited to visit St Helen's to gain an appreciation of the facilities and resources that could be provided and to discuss and plan potential partnership projects going forwards. Our Director of Outreach and Partnership, under the leadership of the School's Deputy Head of Operations, visits these schools regularly to gain a deeper understanding of each setting and the areas in which St Helen's resources might be of particular value. The agreed focus of offerings is to enable pupils to experience specialist teachers and equipment, to develop 'cultural capital' and provide a broader perspective on the opportunities available to them beyond primary school.

Community Involvement

St Helen's involves itself in its community in a wide variety of ways. Of particular importance is its contribution through the provision of bursaries; the school is particularly keen to encourage applicants from the local community.

A significant number of School staff are involved in the governance of local schools and Multi Academy Trusts.

The School's facilities continue to be open to the community including the gym and swimming clubs based at the sports centre, sports clubs which use the all-weather pitch and Airdome, and the use of the School's grounds for community-focused summer camps, although were restricted during the Covid pandemic. The School also supports the Military Covenant and UK and NATO staff based at the Permanent Joint Headquarters in Northwood are able to use the swimming pool every weekday morning throughout the year.

The School has links with a local special needs school and local residential homes and the local community is invited to attend School events.

The School raises £10,798 for charities throughout the year through various initiatives such as non-uniform days, cake sales and book reading and has been able to support a number of international, national and local charities including: PHAB £3562, Hillingdon Food Bank £814, Macmillan £606

Volunteers

Due to the continuing Covid restrictions at the start of the year the usual events sponsored and supported by the School's Parent/Teachers' Association were restricted. The School's Head of Prep is reviewing the composition of the parent/teacher relationship and the new arrangements are expected to be in place from the 2022/23 academic year.

FINANCIAL REVIEW

Results for the year

Despite the continuing financial challenges of the Covid pandemic, pupil numbers remained stable and the School had a successful year financially with incoming resources totalling £21.2m (2021: £19.6m) with the majority (94%) generated by school fees and other educational income.

St Helen's Enterprises operates under licence from the School and its activities include renting the School grounds and buildings as well as activities based in the Sports Complex. Income from the Enterprises was expected to be slow to recover following the lifting of Covid restrictions. However, with an increased focus on strategic direction, marketing and rebranding to reflect the launch of an Events offering in addition to the Sports Centre and venue hire, the School received a contribution from Enterprises of £353k for the year. The year ended with Enterprises generating £992,000 (2021 £512,000) revenue and £397,107 (2021: £80,000) operating surplus in the year, enabling it to donate £397,107 to the School under gift aid. The company held £556,000 (2021: £237,000) cash at the year end.

The Governors carefully considered the economic circumstances resulting from the Coronavirus pandemic when considering fee increases for the 2021-22 academic year and balanced this against its strategic plans to continue to improve the standard of education offered and the facilities and staff resources necessary and its commitment to bursary and scholarship funding. The Governors agreed that fees should increase from the Spring term 2022 with Senior School fees increasing by 10.5% to £21,468 per annum and Prep School fees increasing by 10.5% to £18,090 per annum from September 2022.

In summary, day-to-day expenditure remained well controlled and the School generated net incoming resources of £1.4m (2021: £881k). Net Current liabilities stand at £3.6m (2021: £5.5m) reflecting accrued liabilities from capital programmes. At the year end, the School held no free reserves. Cash generated is invested in the provision of education, particularly in increased bursary funding.

Fixed Assets

The directors are satisfied that there are no indicators of impairment to the market value of the School's freehold properties which is substantially in excess of the book value and hence a professional valuation quantifying the difference is not required.

Fundraising

Fundraising at St Helen's is an important part of the operation of the School but remains embryonic, comprising just over 1% of the operating budget. Fundraising is usually undertaken by the School's Development Office and affiliated organisations of, primarily, volunteer groups of parents and alumni. There are no professional fundraising organisations used and so no monitoring processes required. The School subscribes to the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. There were no complaints received by the School in relation to fundraising activity in the past year. The School takes its responsibility to anyone who might be vulnerable very seriously and this will continue to be considered in the School's approach to fundraising activity.

Reserves Policy

The Governors are committed to a policy of continuing to improve the School through building and refurbishment as well as investing in teaching resources. A substantial part of funding for this will be met from the annual surpluses of income over expenditure. As a consequence of the Governors' investment plans for the School's buildings, the School does not currently hold any free reserves.

The Governors are aware of a free reserves deficit and do not consider that this presents a financial risk to the School in the short to medium term whilst net incoming resources remain strong. The policy on reserves is reviewed annually by the Finance and Risk Committees. The School currently plans to invest its annual operating surpluses in buildings and facilities in the coming years, in line with the School's strategic development plan and Estates Masterplan and will continue to keep its development plans and future requirement for reserves under review.

The Governors are satisfied that operating cash flows remain strong and will be sufficient to allow the School to meet its liabilities as they fall due. However, the Governors also recognise that the levels of reserves will fluctuate in response to economic conditions and during periods of strategic investment in the School estate. In July 2018, a small finance facility was arranged with the School's bank to accommodate short term cash flow requirements during the capital programme and this arrangement continues. Regular dialogue is maintained with the School's bank to ensure that the appropriate financial facilities are available to call on should the need arise.

Accordingly, the Governors consider that the going-concern basis remains appropriate for the preparation of the School's accounts.

RISK MANAGEMENT

The Council of Governors is responsible for the management of risks faced by the School. Detailed consideration of risk is delegated to the Risk Committee, which meets termly and reports to Full Council. The Committee reviews and agrees the School's formal risk register and considers risks in the following areas:

- Governance or management risks
- Business plan implementation risks
- Operational risks
- Financial risks
- External and regulatory risks.

The Governors consider the principal risks facing the School to be:

- Failures in Safeguarding. The Governors mitigate against this risk through the appointment of a nominated Governor for Safeguarding who reports to the full Council termly. The Safeguarding Governor leads annual reviews of Safeguarding within the School to ensure that all relevant policies and procedures are implemented and understood. The Governors also ensure that the School acts in accordance with the instruction given by the Independent Inquiry into Child Sexual Abuse regarding the retention of personal data.
- Affordability. The Governors are mindful of the pressures on parents regarding fees, particularly in the current economic climate with the cost-of-living crisis, and salaries not keeping pace with the high rates of inflation. Fee rises were carefully considered in the context of it having been more than two years since the last increase and the provision of a Hardship Fund to help those in need.
- Failures in Health and Safety. The Governors designate a Governor to monitor the School's Health and Safety arrangements. The designated Governor attends the School's regular Health and Safety Committee meetings and plays an active role in the monitoring of relevant high-risk areas. The School is supported by external consultants who conduct independent annual Health and Safety reviews which are scrutinised by the Governors.

The Governors are satisfied that all major risks identified are adequately understood, assessed and managed across the School and that appropriate mitigation measures and controls are implemented as and when necessary.

FUTURE PLANS

The School launched its 3-year strategic plan in July 2020 following the appointment of the current Headmistress, which includes the following strands:

- To ensure that all pupils achieve their potential and make exceptional progress. They develop the St Helen's learner habits and develop lifelong intellectual curiosity and tenacity.
- All pupils develop the St Helen's character attributes, know how to look after their own and others well-being and become confident, resilient young women ready for whatever the future brings.
- To recruit, develop and retain the outstanding staff that deliver the very best teaching and learning, support and guidance in order to facilitate academic and personal development for all.
- To ensure that leaders at all levels systematically evaluate the impact of structures and strategies and drive forward effective and sustainable improvement to academic and personal development for all.

- To provide the highest quality environment, facilities and support structures to facilitate outstanding academic and personal development for all with secure and stable financial planning.
- To establish the School's reputation in the community as one where ambitious girls thrive academically and personally.

As part of the support strand to the Strategy, the School has developed a new 10-year Estates masterplan following on from the completion of its previous plan which saw the development of the Junior School Building, Mackenzie 6th Form Centre, School of Music and most recently the STEM building. The new plan focuses on the development of an Arts and Cultural Centre providing a multi-purpose venue to showcase large School events and productions as well as community and commercial activities. There is also a plan to address the lack of dining room capacity and to improve catering facilities in the Gables building, together with dedicated changing facilities and a PE office which are poorly provided for across the School.

The Governors are committed to further developing links with the state sector and local community in line with the Schools Together programme. The School will be extending its connections with local state schools both in terms of shared educational objectives and through the furtherance of our bursary programme into schools who have not previously considered the option of their girls attending St Helen's.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Council of Governors of St Helen's School, Northwood on 8 February 2023 including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:



Philip Young

Chair of Council of Governors

Opinion

We have audited the financial statements of St Helen's School, Northwood for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and School Balance Sheets, 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's and of the parent charitable company's affairs as at 31 August 2022 and of the group's 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'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' 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' 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 the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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 parent charitable company; or
- the 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 6, the trustees (who are also the directors of the 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 and the parent charitable company'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 the 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 charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Companies Act 2006 and consider other factors such as payroll tax.

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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.



Kathryn Burton
Senior Statutory Auditor
For and on behalf of
Haysmacintyre LLP
Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 30th May 2023

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 AUGUST 2022

	Notes	Restricted 2022 £'000	Un-restricted 2022 £'000	Total 2022 £'000	Total 2021 £'000
Income from					
Charitable activities					
Fees Receivable	4	-	19,865	19,865	18,599
Ancillary & Other Income	5	-	253	253	219
Other trading activities					
Non-Ancillary Trading Income	3	-	992	992	512
Investments					
Bank and other investments		-	7	7	-
Voluntary Sources					
Donations		130	-	130	25
Government Grants		-	-	-	206
Total incoming resources		130	21,117	21,247	19,561
Expenditure on:					
Raising funds					
Non-ancillary trading		-	324	324	243
		-	324	324	243
Charitable activities					
Education		-	19,509	19,509	18,437
Total expenditure	6	-	19,833	19,833	18,680
Net income		130	1,284	1,414	881
Gain on unfunded pension		-	13	13	-
Net movement in funds for the year		130	1,297	1,427	881
Transfer of funds		-	-	-	-
Total funds brought forward		168	25,065	25,233	24,352
Total funds carried forward	17	298	26,362	26,660	25,233

All income and expenditure relates to continuing activities.

The notes on pages 21 to 32 form part of these financial statements.

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	8		30,451		30,842
Current assets					
Debtors	10	617		390	
Cash at bank and in hand	11	1,200		239	
		1,817		629	
Creditors: amounts falling due within one year	12	(5,468)		(6,085)	
Net current liabilities			(3,651)		(5,456)
Total assets less current Liabilities			26,800		25,386
Creditors: amounts falling due after more than one year					
Deferred Income			(42)		(42)
Provisions for liabilities					
Unfunded pensions	14		(98)		(111)
Net assets	17		26,660		25,233
Funds					
Restricted	15		298		168
Unrestricted			26,362		25,065
Total funds	17		26,660		25,233

The consolidated income and expenditure account includes a surplus of £1,631,000 (2021: £881,000) which is dealt with in the financial statements of the parent company.

Approved and signed for issue by the Board of Directors on 8 February 2023 and signed on its behalf:



Philip Young (Director)

Nadeem Boghani (Director)

The notes on pages 21 to 32 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
SCHOOL BALANCE SHEET
AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	8		30,448		30,842
Current assets					
Debtors	10	894		368	
Cash at bank and in hand	11	647		2	
		1,541		370	
Creditors: amounts falling due within one year	12	(5,196)		(5,914)	
Net current liabilities			(3,655)		(5,544)
Total assets less current liabilities			26,793		25,298
Creditors: amounts falling due after more than one year					
Deferred Income			(42)		(42)
Provisions for liabilities					
Unfunded pensions	14		(98)		(111)
Net assets	17		26,653		25,145
Funds					
Restricted	15		298		168
Unrestricted			26,355		24,977
Total funds	17		26,653		25,145

Approved and signed for issue by the Board of Directors on 20th March 2023 and signed on its behalf:

Philip Young (Director)

Nadeem Boghani (Director)

The notes on pages 21 to 32 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£'000	£'000	£'000	£'000
Net cash outflow from operations:					
Net cash provided by operating activities	(i)		2,579		2,922
Cash flow from investing activities:					
Purchase of tangible fixed assets		(707)		(3,114)	
Investment Income		7		-	
Net cash used in investing activities			(700)		(3,114)
Change in cash and cash equivalents in the reporting period			1,879		(192)
Cash and cash equivalents at beginning of period			(679)		(487)
Cash and cash equivalents at the end of the reporting period			1,200		(679)

(i) Reconciliation of net income to net cash flow from operating activities

	2022		2021	
	£'000	£'000	£'000	£'000
Net incoming resources		1,427		881
Elimination of non-operating cash flows:				
Investment Income	(7)		-	
Depreciation charge	1,098		1,079	
(Increase)/decrease in debtors	(227)		303	
(Decrease)/increase in creditors (excluding fees in advance scheme and deposit)	(71)		294	
Pension Scheme revaluation	(13)		(8)	
Increase in fees in advance scheme creditors	146		293	
Increase in parents' deposits	226		80	
		1,152		2,041
Net cash inflow from operations		2,579		2,922

(ii) Analysis of cash & cash equivalents

	2022	2021
	£'000	£'000
Cash at bank	1,200	239
Overdraft	-	(918)
	1,200	(679)

The company is a private limited company incorporated in the UK (registered no. 00420867) and operates from its registered office in Eastbury Road, Northwood, Middlesex. HA6 3AS

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Second Edition.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

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

The School has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial Statements.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 04 October 1946 (company number: 00420867) and registered as a charity on 21 March 1963 (charity number: 312762).

The School has taken advantage of the exemption under section 408 of the Companies Act 2006 not to publish its own income and expenditure account.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees 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.

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

(b) Going Concern

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

(c) Consolidation

The consolidated financial statements consolidate the financial statements of the school, its wholly owned subsidiary, St. Helen's Enterprises Limited, company number 02834608. No separate SOFA has been presented for the Charity alone, as permitted by Section 408 of the Companies Act 2006.

(d) Fees receivable and similar income

Fees receivable and charges for the use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries, scholarships and other remissions granted by the school from its unrestricted funds. Donations are accounted for when the School knows with probability that the funds will be received. Donations received for the general purpose of the School are credited to unrestricted funds. Donations subject to specific wishes of the donor are credited to the relevant restricted fund or, where the donation is required to be held as permanent capital, to endowed funds. Where donations are received otherwise than in cash, they are valued at the market value of the underlying assets received at the date of receipt.

Government grant income represents the total amount claimed from HMRC under the CJRS. The income is accounted for in the period in which the associated salary payments are made to furloughed staff.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs allocated to that category. All expenditure is stated gross of irrecoverable VAT. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs comprise general management, governance, accounting and financing. Governance costs are the costs associated with the general running of the charitable company as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charitable company's activities. The remainder of the support costs are shown as support costs of schooling.

(f) Bursaries

Bursaries funds are provided for and included in expenditure for the period to 31 August 2021 as they are subject to review at the end of that period.

(g) Operating leases

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

(h) Fixed assets and depreciation

Depreciation is provided on fixed assets in use except freehold land, at rates designed to write off their cost less anticipated residual value over the period of their estimated useful lives. The rates used are:

Freehold buildings - 2% of cost

Temporary buildings - 20% of cost

Fixtures, fittings and equipment - 10% of cost

Computer and pool equipment - 33 1/3% of cost

Motor vehicles - 25% of cost

Gym Equipment - 20% of cost

Acquisition of equipment for educational purposes is written off to education costs in the year of purchase. Assets in construction are capitalised but not depreciated until brought into use. Significant building improvements, fixtures, fittings and equipment are capitalised and carried in the balance sheet at historical cost. Items costing less than £2,000 are written off in the year of purchase unless undertaken as a project then the whole amount is capitalised.

(i) Pension schemes

The School contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary and advised to the board of directors by the scheme administrator. The school also contributes to a defined contribution scheme for non-teaching staff. The contributions charged to the income and expenditure account in respect of both schemes are those payable in accordance with the rules of the schemes.

The School has unfunded pension commitments to former employees. Provisions for the capital cost of the commitments have been made based on the life expectancy of the former employees, based on calculations performed by a qualified actuary. It was assumed that the annual payments would increase at the rate of increase in the retail prices index each year. A discount factor equivalent to the yield on long dated AA rated corporate bonds was used to calculate the cost of capital.

(j) Financial instruments

Basic financial 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.

(k) Funds

Funds held by the charity are:

Unrestricted funds are funds which can be used in accordance with the School's objects, at the discretion of the board.

Restricted funds are funds that can be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor.

2 STATUS AND MEMBERS

The company is limited by guarantee, and therefore does not have a share capital. Each member has agreed that, in the event of the company being wound up, he or she will contribute to the assets a sum not exceeding one pound. Control of the company is vested in the Council of Governors.

3 Trading Activities

The School owns 100% of the issued share capital of St Helen's School Enterprises Limited. The principal activity of the company is to generate income for the use of the School in support of the School's educational objectives.

During the year the inter-company transactions between the School and Enterprises amounted to £271,476 (2021: £271,563) excluding the gift aid. During the year, Enterprises paid the School £211,476 (2021: £211,563) in relation to a service charge and £60,000 (2021: £60,000) in relation to a license fee. In addition, a gift aid payment of £397,107 (2021: £79,951) was made in relation to the 2021 taxable surplus.

The company donates its taxable profits to the School each year under the Gift Aid Scheme. Its trading results extracted from its audited accounts were:

	2022 £'000	2021 £'000
Turnover	992	512
Cost of sales	(473)	(496)
Gross profit	519	16
Administrative expenses	(123)	(19)
Net profit	396	(3)
Sundry income including Grant	1	83
Interest	-	-
Donation under gift aid	(397)	(80)
Retained profit	-	-
Fixed Assets	3	-
Current Assets	674	263
CREDITORS: amounts falling due within one year	(669)	(255)
NET CURRENT ASSETS	5	8
TOTAL ASSETS LESS CURRENT LIABILITIES	8	8
CAPITAL AND RESERVES		
Called up share capital	-	-
Retained earnings	8	8
SHAREHOLDER'S FUNDS	8	8

4 Fees Receivable

	Consolidated 2022 £'000	2021 £'000
Tuition	21,351	20,058
Breakfast/After school clubs	-	-
	21,351	20,058
Less:		
Scholarships	(376)	(377)
Bursaries	(1,110)	(1,082)
	19,865	18,599

The total number of pupils in receipt of:

	Number	Number
Scholarships and forces discount	133	119
Bursaries	84	83

5 Ancilliary & Other Income

	Consolidated 2022 £'000	2021 £'000
Other educational income		
School trip and other recoverable items	-	-
Registration fees/fees in lieu of notice	151	166
	151	166
Other ancillary income	**£'000**	**£'000**
Rent receivable	35	24
Insurance	1	23
Other	66	6
	102	53

6 Charitable Activity Expenditure

	Staff £'000	Other £'000	Depre-ciation £'000	Total 2022 £'000	Total 2021 £'000
Teaching Costs	10,535	549	-	11,084	10,684
Welfare Costs	293	1,380	-	1,673	1,489
Premises Costs	477	1,584	1,098	3,159	3,111
Supports Costs	2,384	1,533	-	3,917	3,396
	13,689	5,046	1,098	19,833	18,680

Included in Support Costs		
Audit fees - current year	22	24

During the year, £658 was reimbursed to governors (2021 - Nil). During the year, expenses amounting to £620 (2021 - £300) were paid on behalf of the governors including £500 gift voucher for retiring Chair of Governors. There were no other related party transactions.

7 Staff Information

	2022 £'000	2021 £'000
Wages and salaries	10,350	10,097
Social security costs	1,067	1,042
Other pension costs	1,863	1,835
	13,280	12,974
Agency staff	409	127
	13,689	13,101

The number of persons employed during the year was:

	Number	Number
Teaching staff	169	166
Non-teaching staff	165	165
	334	331

No emoluments were paid to the directors of the school.

The number of employees whose emoluments exceeded £60,000 was:

	Number	Number
£60,001 - £70,000	14	14
£70,001 - £80,000	5	4
£80,001 - £90,000	3	3
£90,001 - £100,000	1	-
£100,001 - £110,000	2	1
£110,001 - £120,000	-	-
£130,001 - £140,000	1	-
£150,001 - £160,000	-	1
£160,001 - £170,000	1	-

Contributions of £422,925 were made to the Teachers' Superannuation Scheme for 24 (2021 - £367,734 for 21) higher paid employees and contributions amounting to £35,060 were made to a defined contribution scheme for five (2021 - £16,274 for two) higher paid employees.

	£'000	£'000
Aggregate employee remuneration of key management personnel	1,273	1,431
Number of employees	12	14

Redundancy and termination payments of £140,766 were paid during the year (2021 - £30,720). There were no amounts outstanding to be paid at the year end. No separate non contractual payments were made (2021 - £Nil).

8 Tangible Fixed Assets

	Land £'000	Freehold buildings £'000	Motor vehicles £'000	School furniture and equipment £'000	Asset in construction £'000	School Total £'000	Subsidiary furniture & equipment £'000	Group Total £'000
Cost								
At 1 September 2021	51	35,372	155	4,287	643	40,508	146	40,654
Additions	-	-	24	113	567	704	3	707
Transfers	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At 31 August 2022	51	35,372	179	4,400	1,210	41,212	149	41,361
Depreciation								
At 1 September 2021	-	6,547	155	2,964	-	9,666	146	9,812
Charge for the year	-	704	4	390	-	1,098	-	1,098
Disposals	-	-	-	-	-	-	-	-
At 31 August 2022	-	7,251	159	3,354	-	10,764	146	10,910
Net book value								
At 31 August 2022	51	28,121	20	1,046	1,210	30,448	3	30,451
At 1 September 2021	51	28,825	-	1,323	643	30,842	-	30,842

The cost of freehold land and buildings includes £51,047 relating to land (2021: £51,047) which is not depreciated (see note I (g)).

9 Subsidiary undertakings

The school has a subsidiary company. St Helen's Enterprises Limited, which is wholly owned and incorporated in Great Britain, company number 02834608. The principal activity of St Helen's Enterprises Limited is to generate trading income for the school. The gift aid payable is £397,107 (2021 - £79,951).

10 Debtors due within one year

	Consolidated		School	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade debtors	183	100	66	75
Amounts owed by subsidiary undertaking	-	-	396	4
Prepayments & accrued income	434	290	432	289
	617	390	894	368

11 Cash at bank and in hand

	Consolidated		School	
	Total 2022 £'000	Total 2021 £'000	Total 2022 £'000	Total 2021 £'000
Current accounts	1,199	237	646	-
Cash in hand	1	2	1	2
	1,200	239	647	2

12 Creditors due within 1 year

	Consolidated		School	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Bank overdraft	-	918	-	918
Trade creditors	501	541	479	540
Fees in advance	1,631	1,485	1,460	1,358
Fee deposits	1,691	1,465	1,691	1,465
Taxation & social security costs	312	274	295	259
Other creditors	730	632	730	631
Accruals	603	770	541	743
	5,468	6,085	5,196	5,914

13 Advance fee payment

	Consolidated		School	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
At 1 September	1,485	1,192	1,485	1,192
Released in year	(1,485)	(1,192)	(1,485)	(1,192)
Cash received in advance	1,631	1,485	1,631	1,485
At 31 August	1,631	1,485	1,631	1,485

14 Pension Schemes

	Consolidated		School	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
At 1 September	111	119	111	119
Paid during the year	23	23	23	23
Decrease in provision	(23)	(23)	(23)	(23)
Re-valuation	(13)	(8)	(13)	(8)
At 31 August	98	111	98	111

15 Restricted Funds

Movement in year	1 Sept 2021	Incoming	Outgoing	Transfer	31 Aug 2022
	£'000	£'000	£'000	£'000	£'000
Bursaries Fund	33	17	-	-	50
Student Enrichment Fund	1	-	-	-	1
Capital Fund	98	3	-	-	101
Prize Fund	7	-	-	-	7
Donations	29	110	-	-	139
	168	130	-	-	298

Prize funds represent donations received over a significant period where the donor specified that the income was to fund a prize.

16 Designated Funds

	1 Sept 2021 £'000	Incoming £'000	Outgoing £'000	Transfer £'000	31 Aug 2022 £'000
Development Fund	38	-	-	-	38

Development fund is to make provision for the development of the school estates.

17 Analysis of net assets between funds

	Restricted Funds £'000	Un-restricted Funds £'000	Total Funds £'000
Consolidated funds at 31 August 2022 are represented by:			
Tangible Fixed Assets	-	30,451	30,451
Net current assets/(liabilities)	298	(3,949)	(3,651)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(98)	(98)
	298	26,362	26,660
School funds at 31 August 2022 are represented by:			
Tangible Fixed Assets	-	30,448	30,448
Net current assets/(liabilities)	298	(3,953)	(3,655)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(98)	(98)
	298	26,355	26,653

18 Capital commitments

The school has £80,000 (plus VAT) of capital commitments for the year 2021-2022 (2021-22 - £335,417).

19 Taxation

No liability to United Kingdom taxation arises by virtue of the charitable status of the School. Profits arising in St. Helen's Enterprises Limited are gifted to the School.

20 Pension Schemes

The School operates two pension schemes which cover the majority of its employees the assets of the schemes are held separately from those of the school, being invested with either the state or insurance companies, and are independently administered.

(a) 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 £1,525,425 (2021: £1,554,291) and at the year-end £199,795 (2021 - £nil) was accrued in respect of contributions to this scheme.

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

20 Pension Schemes (continued)

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

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

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

(b) For non-teaching staff, the school operates a defined contribution scheme. The pension cost charge in respect of that scheme amounted to £337,200 (2021: £276,286). Included in creditors are contributions payable to the scheme amounting to £34,955 (2021: £33,744). The school paid £22,509 (2021: £22,509) to pensioners who are members of the undefined pension.

21 Comparative notes to the financial statements

21.1 Statement of Financial Activities

	Restricted 2021 £'000	Un-restricted 2021 £'000	Total 2021 £'000
Income from			
Charitable activities			
Fees Receivable	-	18,599	18,599
Ancillary & Other Income	-	219	219
Other trading activities			
Non-Ancillary Trading Income	-	512	512
Investments			
Bank and other investments	-	-	-
Voluntary Sources			
Donations	25	-	25
Government grants	-	206	206
Total incoming resources	25	19,536	19,561
Expenditure on:			
Raising funds			
Non-ancillary trading	-	243	243
	-	243	243
Charitable activities			
Education	-	18,437	18,437
Total expenditure	-	18,680	18,680
Net income	25	856	881
Gain on unfunded pension	-	-	-
Net movement in funds for the year	25	856	881
Transfer of funds	-	-	-
Total funds brought forward	143	24,209	24,352
Total funds carried forward	168	25,065	25,233

21.2 Restricted Funds

	1 Sept 2020 £'000	Incoming £'000	Outgoing £'000	Transfer £'000	31 August 2021 £'000
Bursaries Fund	12	22	-	-	33
Student Enrichment Fund	1	-	-	-	1
Capital Fund	95	3	-	-	98
Prize Fund	7	-	-	-	7
Donations	29	-	-	-	29
	143	25	-	-	168

Prize funds represent donations received over a significant period where the donor specified that the income was to fund a prize.

21.3 Designated Funds

	1 Sept 2020 £'000	Incoming £'000	Outgoing £'000	Transfer £'000	31 Aug 2021 £'000
Development Fund	38	-	-	-	38

Development fund is to make provision for the development of the school estates.

21.4 Analysis of net assets between funds

	Restricted Funds £'000	Un-restricted Funds £'000	Total Funds £'000
Consolidated funds at 31 August 2021 are represented by			
Tangible Fixed Assets	-	30,842	30,842
Net current assets/(liabilities)	168	(5,624)	(5,456)
Creditors due after more than one year	-	(42)	-
Provision for liabilities	-	(111)	(111)
	168	25,065	25,233
School funds at 31 August 2021 are represented by			
Tangible Fixed Assets	-	30,842	30,842
Net current assets/(liabilities)	168	(5,712)	(5,544)
Creditors due after more than one year	-	(42)	-
Provision for liabilities	-	(111)	(111)
	168	24,977	25,145

ST HELEN'S SCHOOL, NORTHWOOD

England & Wales - Charity number 312762

Accounts

Company No. 00420867
Registered in England
Charity No. 312762

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 AUGUST 2021

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

Contents **Page**

Governors, Officers and Advisers	1
Annual Report of the Governors	
Directors' Report	3
Strategic Report	7
Independent Auditor's Report	14
Consolidated Statement of Financial Activities	17
Consolidated Balance Sheet	18
School Balance Sheet	19
Consolidated Cashflow Statement	20
Notes to the Financial Statements	21

GOVERNORS, DIRECTORS AND CHARITY TRUSTEES

The Governors of St Helen's School, Northwood ("the School") are the School's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below.

		(1)	(2)	(3)	(4)
Mrs A Philipson (Chair)	Appointed 9 December 2013	●	●	●	●
Mrs M Bhandari*	Appointed 8 December 2014		●		
Mr N Boghani (Vice Chair)	Appointed 8 December 2014	●		●	●
Prof M Brown*	Appointed 10 December 2018		●		●
Ms D Chu	Appointed 10 December 2018			●	
Ms G Goldrein	Appointed 20 November 2020	●			●
Dr S Gordon	Appointed 8 December 2016		●		●
Ms P Mongia	Appointed 5 December 2011	●			
Mrs E Radice	Appointed 23 March 2015		●		
Mr V Sapra	Appointed 8 December 2014	●		●	
Mr R Street	Appointed 5 October 2020		●		
Ms J C Taylor	Appointed 10 December 2018	●			
Mrs L Tong	Appointed 10 December 2018	●	●		
Mrs M Weerasekera*	Appointed 6 December 2010	●	●	●	
Mrs M Wolff	Appointed 4 April 2019		●	●	

(1) Finance and Estates Committee
(2) Education Committee
(3) Risk Committee
(4) Human Resources Committee
* Parent of pupil at the School

During the year the activities of the Governing Body were carried out through four committees in addition to termly Full Council meetings. The membership of these committees is shown above for each Governor.

OFFICERS

Headmistress:	Mrs Alice Lucas
Secretary:	Mrs Maria Dimmock
Business Director and Clerk to the Governors:	Mrs Maria Dimmock
Registered company number:	00420867
Registered charity number:	312762
Principal and Registered Office address:	St Helen's School

	Eastbury Road Northwood Middlesex HA6 3AS
Bankers:	Barclays Bank plc 54 High Street Ruislip Middlesex HA4 7AT
Auditor:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Solicitors:	Veale Wasbrough Vizards LLP Narrow Quay House Narrow Quay Bristol BS1 4QA
Website	www.sthelens.london

The members of the St Helen's School, Northwood Governing Council present their Annual Report for the year ended 31st August 2021 under the Charities Act 2011 and the Companies Act 2006, thus including the Directors' Report and Strategic Report under the Companies 2006 Act, together with the audited financial statements for the year. The consolidated financial statements include the financial statements of St Helen's School, Northwood and its subsidiary company, St Helen's Enterprises Limited.

DIRECTORS' REPORT

CONSTITUTION AND OBJECTS

St Helen's School was founded in 1899 and is registered with the Charity Commission under charity number 312762. The School's Governors, executive officers, address and professional advisors are as listed on page 1.

The School is a company limited by guarantee and is governed by its memorandum and articles of association dated 4 October 1946 as amended by special resolutions passed on 26 March 1996, 22 March 2004 and 30 June 2015.

Charitable Objects

The charity's objects as set out in its memorandum of association are to:

- advance education in particular by (but not limited to) carrying on at Northwood in the County of Middlesex and elsewhere as may from time to time by the Charity be thought fit, a day and/or boarding school or college, or schools or colleges; and
- advance religion through the provision for worship and instruction in the Christian tradition and with respect for all faiths, religions and religious diversity.

AIMS, OBJECTIVES AND ACTIVITIES

Aims and Intended Impact

In line with its charitable objects, the School aims to:

- provide each and every girl with the opportunity and means to achieve academic excellence by promoting intellectual curiosity, excitement and ambition
- provide pupils with the personal skills, emotional resilience and confidence to achieve their full potential through a varied, rich and challenging co-curricular programme
- know, value and respect all girls as individuals so as to best support them on their journey through the School
- ensure that the School, the girls, the staff and parents play a full and active part in the local, national and global community

Our girls will be brave and true, ever intellectually curious. They will believe they can do anything. They will want to explore how they can best interact with the world around them and make a difference for the better in their own way. They will be ready for whatever the future brings.

Our girls will:

- Be excited about their learning, always asking the question 'why';
- Be independent, adventurous and ambitious;
- Be the problem-solvers and trailblazers for tomorrow;
- Always be guided by integrity and their own strong moral principles;
- Celebrate diversity;
- Be compassionate towards themselves and others.

At the same time, the School aims to provide facilities and opportunities for the benefit of its local community.

The trustees confirm that they have had regard to the Charities Commission's guidance on public benefit when reviewing its objectives and activities.

Objectives for the Year

The main objectives for the year were to:

- Continue to provide a high level of education and maintain a high level of achievement throughout the School.
- Enhance and broaden the co-curricular provision at all stages of the School, within the constraints of Covid 19.
- Further develop the exceptional pastoral care provided to girls at the School.
- Continue to invest in the School's existing facilities.
- Increase the provision of bursaries to offer opportunities for girls who, without some financial assistance, might not be able to take up a place at St. Helen's.
- Develop links with local state primary schools to encourage them to take advantage of the School's Bursary Programme.
- Develop links with local state schools to identify opportunities for joint working and support,, within the constraints of Covid 19.

GOVERNANCE AND MANAGEMENT

Governing Body

The charity is run by its trustees, who constitute the School's Council of Governors and are the directors for the purposes of company law. Council is self-appointing and may from time to time invite universities (and other further education bodies) or professional bodies to nominate a Governor. Council may consist of between five and twenty members. Service on Council is for a term of three years and retiring governors can be re-elected a maximum of 3 times to serve up to 12 years in total.

Council takes its governance responsibilities seriously and, as a large charity, aims to have a governance framework that is fit for purpose, compliant and efficient. The Council has established a solid foundation in governance in which all trustees are clear about their roles and legal responsibilities, are committed to supporting St Helen's to deliver its objects most effectively for the benefit of its beneficiaries and contribute to the School's continued improvement.

Overall, the School's Council of Governors meets a very significant proportion of the recommended and best practice for governance contained within the Charity Governance Code (published July 2017) across the Code's 7 principles and are comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

Recruitment and training of Governors

Governors are appointed as vacancies arise. New members of the Council of Governors are elected based on nominations from the Governors and the executive officers and on the candidates' professional qualities, experience, personal competence and availability. Candidates are interviewed and the suitability of candidates is discussed by Council before candidates are invited to join Council as appropriate.

New Governors are inducted into the workings of the School, including Council policy and procedures, at an induction session specially organised for them by the Clerk to the Governors. The new Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees and in School training eg., child protection and safeguarding delivered by the Designated Safeguarding Lead.

As required, Governors attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and regulatory requirements.

Organisational management

The School Governors, as trustees of the charity and directors of the company, are responsible for the overall management and control of the School. Full Council meets formally once a term. The implementation of most of Council's decisions and policies is undertaken by committees, which meet termly and report back at each Council meeting. Committees are staffed by appropriate governors, with regard to experience, expertise and interest.

The Governors meet three times per year to review the strategy and performance of the School and to set operating plans and budgets. The work of implementing their policies is carried out by four Committees:

- The Finance and Estates Committee scrutinises revenue, budget, capital expenditure and progress against the Estates Masterplan, building projects and maintenance. This Committee also supervises and finalises the audited financial statements and annual report for approval by the Council of Governors. The Committee is chaired by Nadeem Boghani and meets once each term.
- The Education Committee considers educational and pastoral policy, co-curricular opportunities and the role of IT in education. The Committee is chaired by Robin Street and meets once each term.
- The Risk Committee monitors all strategic risks facing the School. The Committee is chaired by Michelle Weerasekera and meets once each term.
- The Human Resources Committee monitors all staff turnover, remuneration including pension benefits. The Committee is chaired by Sara Gordon and meets once each term.

The Committees' decisions are ratified by the full Council of Governors. The day to day running of the School is delegated to the Headmistress, Business Director and Senior Leadership Team. The Headmistress and Business Director attend all meetings of Council and its Committees.

Key Management Personnel

The Council of Governors set the remuneration policy for the key management personnel with the objective of recruiting, rewarding and retaining high quality individuals who are appropriately incentivised to contribute to the success of the School. The key management personnel in the School are the Senior Leadership Team which consists of the Executive, the three Deputy Heads, Head of Prep School, Head of Middle School, Head of Upper School, Head of 6th Form, Director of Studies, Development Director and the two deputy heads of Prep School.

Remuneration is reviewed annually and considers general economic factors and comparisons with peer group independent schools through consultant surveys to ensure that the School remains competitive. The School aims to reward key staff at, or just above, the median point within a band to ensure the highest quality staff are recruited and incentivised to help deliver the vision for the School.

Group Structure and Relationships

The charity has a wholly owned non-charitable subsidiary, St Helen's Enterprises Limited, whose activities and trading performance are discussed below.

The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools' Council (ISC), the Girls' Schools Association (GSA), the Independent Association of Prep Schools (IAPS) and the Independent Schools' Bursars' Association (ISBA). The School networks widely with other schools to promote high quality learning and to learn from others' experiences.

Environmental and Employee Matters

The School is mindful of its environmental responsibilities and strives for improvement. Pupils and staff are encouraged to use and recycle all types of resource carefully to conserve physical resources and energy. The significant capital investment in the School site over the past 5 years has all been planned with environmental

considerations at the heart of any new buildings, including living green roofs, solar arrays, water attenuation systems and energy efficient mechanical and electrical installations. The School's commitment to the environment is recognised by the award of the Green Flag by the Eco-Schools organisation, the award of the London Borough of Hillingdon's Travel Plan "STARS" accreditation (Gold level) and by the award of Fairtrade School status.

St Helen's has comprehensive health and safety policies and provides a safe and healthy environment for its pupils and employees.

St Helen's is committed to equal opportunities for all pupils and staff. Every effort is made to accommodate pupils or staff with disabilities and to ensure that staff participate in all career opportunities available. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

Employees are encouraged to participate in the life of the School and are kept fully informed of events. Staff meetings take place weekly during term and staff are consulted on material matters where appropriate. Employees are made aware of the financial and economic performance of the School.

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

The Governors, as Directors of St Helen's School, Northwood for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

So far as each of the Governors at the date of this report is aware, there is no relevant audit information of which the charitable company's auditor is unaware. Each governor has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

STRATEGIC REPORT

MISSION STATEMENT

- To provide each and every girl with the opportunity and means to achieve academic excellence;
- To provide our students with the personal skills, emotional resilience and the confidence to achieve their full potential through a varied, rich and challenging co-curricular programme;
- To know, value and respect all girls as individuals so as to best support them on their journey through the school;
- To ensure that the girls are ready to play a full and active part in their communities and in an interconnected digital world.

CORONAVIRUS PANDEMIC

The following review of the School year references its strategic plan and where appropriate the impact of the Coronavirus pandemic and the subsequent delay to the re-opening of the School after the 2020 Christmas holiday period following the Government directive for a second national lockdown. During the period of lockdown, provision of education to the children of key workers and vulnerable children continued on site. Prep school pupils returned to site on 8th March as did Years 10-13 and Years 7-9 returned on 9th March. During the period between lockdown and March, education continued to be provided remotely using established IT platforms and associated security systems and continued after the school re-opened for those pupils or staff who were required to self-isolate in accordance with Government Covid 19 guidance.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Governors and the School leadership team continue to focus on providing the right environment to allow girls to achieve their very best. The School aims to provide a dynamic environment for excellence in teaching and learning and to inspire girls to think for themselves. Girls are encouraged to develop a sense of responsibility and ambition, both for themselves and others. Throughout the School, teachers are committed to ensuring that each girl achieves her potential. Everything we do is designed to develop the learning habits and character attributes that will set our pupils up for success and fulfilment in their academic studies, careers and personal lives.

The Head's vision for St Helen's pupils is that they "will be brave and true, ever intellectually curious. They will believe they can do anything. They will want to explore how they can best interact with the world around them and make a difference for the better in their own way. They will be ready for whatever the future brings." Core to the vision are the two key strands of academic and pastoral development. The School Strategy focuses on four further facilitating strands to support these: Staff; Leadership & Governance; Support; and Relationship with the Wider World.

Construction of the planned new Science Technology Engineering and Maths (STEM) building was completed in November 2020 having been delayed due to Covid and represents the School's continued commitment to investment in its facilities. Also, during the year, a total refurbishment of the June Leader building was approved by the Finance and Estates Committee with an investment of £550k to re-provide the space previously used by the Design Technology Department who had moved over to the STEM building. The building now comprises the School's Drama and Art departments and has enabled the drama department to consolidate LAMDA classrooms and rehearsal space previously provided elsewhere on the School campus. Both departments have seen an upgrade to the facilities including a dedicated dark room and spray booth for the Art department and a 'White Box studio' for Drama.

The School continues to develop its partnerships with other schools to allow others to benefit from St Helen's resources and facilities (see 'Community Involvement' below for more details), while also continuing to make bursary funding more widely available (see 'Grant-Making Policy' below).

ACHIEVEMENTS AND PERFORMANCE

Review of achievements and performance for the year

The school measures its success by referring to:

- The demand for places at the school
- School Inspection reports
- Academic results and university entrances
- Pupil, parental and staff questionnaires
- Regular audits of public benefit.

Operational performance

The charity provides education in Northwood to girls from the age of 3 to 18. This is provided through St Helen's Preparatory School (ages 3 to 11) and St Helen's Senior School (ages 11 to 18). In total, St. Helen's averaged 1,162 pupils across the year. Demand for places at St Helen's remained high, with the School oversubscribed at all the major points of entry. The School continued in its policy of selecting pupils it judged to have the highest academic potential.

Academic potential and ability are recognised and nurtured throughout the school; the pupils made excellent progress which is reflected in outstanding results at GCSE and A Level.

In summer 2021, public examination results were awarded after a careful and robust process in which teachers generated Teacher Assessed Grades. Departments selected a range of evidence undertaken by students throughout their 2-year GCSE and A Level courses (ranging from mock examinations and other formal assessments to substantial pieces of class and homework undertaken by the whole cohort). Non-Examined Assessment was taken into consideration on subjects where this forms a normal part of the final assessment. Qualifications in Art were assessed through student portfolio only. Evidence was selected to ensure that all the Assessment Objectives required by each qualification were covered, and the assigned Teacher Assessed Grades represented a holistic judgement of the standard each student had demonstrated, measured against the grade descriptors published by Joint Council for Qualifications. These grades were then subjected to a rigorous process of internal quality assurance by the School and external quality assurance by the awarding organisations. Finally, students had the right of appeal against their grades by requesting a Centre Review, followed (if requested) by an Awarding Organisation Appeal.

In Year 13, 48% of A Levels were awarded at grade A*, 84% at grade A* or A, and 97% at grades A*-B. Year 11 students also achieved impressive results: 45% of all qualifications were awarded grade 9, and 93% achieved grades 9-7. These results are a testament to the hard work of the pupils and their resilience under the most challenging circumstances, and to the dedication of our staff who have provided them with outstanding academic and pastoral support.

St Helen's academic success is recognised by its place in the premier league of UK schools. St Helen's is also recognised as providing a first class, all round educational experience to supplement its drive for academic excellence. The School believes that co-curricular activities are a vital component of a balanced and stimulating education. The Covid pandemic has restricted both the range and frequency with which girls have been able to pursue their co-curricular interests and the intention is very much that the School return to its full offering of co-curricular activities on return to School in the Autumn term of 2021/22 to include music, sport, drama, the Combined Cadet Force, the Duke of Edinburgh's Award and a huge variety of clubs and societies, as well as involvement with a range of charities.

A variety of trips, visits and exchanges were planned during the course of the year. However, due to Covid restrictions these were unable to go ahead and are planned to take place during the next school year in 2021/22.

St Helen's is a popular school and the Governors believe that the School will continue to attract high numbers of applications into the foreseeable future. The Governors are nevertheless aware that the current economic environment may affect levels of applications or the ability to pay fees in the shorter term.

PUBLIC BENEFIT

Grant-Making Policy

This year, St. Helen's pupils benefited from £1.39m (2020: £1.34m) awarded in scholarships and bursaries.

Each year, the School makes available a number of scholarships to defray a proportion of tuition fees. Awards are made based on academic ability and are not related to financial circumstances. The School also makes available a small number of awards for music, art, sport and drama.

Approximately two thirds of the School's grants are awarded as bursaries. By granting bursaries, the School also seeks to ensure continuity of education for all its pupils and to provide opportunities for girls who, without some financial assistance, might not be able to take up a place at St Helen's. A bursary is a discretionary means-tested financial award which, in some cases, covers 100% of fees and associated extras. Bursaries are not linked to scholarships and a girl could receive both. The School does not have a large endowment but funds bursaries from income, particularly that generated from its trading subsidiary, St Helen's Enterprises Limited. As a result, the amount available for bursaries might fluctuate from year to year but is generally increasing over time. The School is mindful that it must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

In 2020-21 the School provided bursarial help to 66 children at a cost of £1,012,598 which equates to 8% of senior school fees. An additional 17 pupils were awarded hardship bursaries totalling £69,654. The fees of 29 children were fully covered by bursaries and a further two by a combination of bursaries and scholarships. Where appropriate for those on full bursaries, the School also considers funding ancillary costs, in particular lunches, coach travel and trips which are considered a part of the curriculum.

Bursary funding has grown to its current level from £236,000 in 2007-2008 and a fund of £1.15m has been budgeted for 2021-2022. The Governors of the School intend to further increase bursaries as School finances allow over time.

Written information about bursaries and how to apply for them is available from the Admissions Department or the Accounts Department of the School. Information is also available at School Open Days and discussed in the School prospectus. The School's Business Director and Head of Finance are available during the school day to discuss potential bursary or hardship applications. The School publishes its Bursary and Hardship Policy on its website, which can be accessed by any potential or current student. The availability of bursaries is actively promoted at marketing visits to feeder schools and the School Outreach Programme seeks to identify and liaise with state junior schools to encourage applicants who might never have considered St Helen's to apply for a bursary and a place at the School.

The School aims to give bursaries to those it judges to require fee assistance in accordance with the funds the School has available. The School assesses a wide range of factors, including income, outgoings, assets and liabilities as well as the specific family circumstances in every case. Because circumstances can differ widely in deserving cases, the School does not publish detailed bursary criteria.

Schools Together

St Helen's works in partnership with other local schools in a variety of ways and is always looking to develop and extend its partnership and outreach work.

As an independent school, St Helen's is committed to fulfilling its responsibility to share resources and facilities with children and young people in the local area to support, develop and enhance the educational provision taking place in other local school settings.

Current partnership projects

The School continues to make its swimming pool available for use by 60 pupils from Frithwood School every week. However, this and a range of other initiatives have been put on hold throughout the year as a result of Covid restrictions. The School hopes to continue with its work with local schools including Greenfields Primary, Holy Trinity CE Primary, Priestmead Primary and Pinner Park Junior in the 2021-22 school year.

Future Projects

A partnership relationship continues to be developed with three local Primary Schools: Eastbury Farm Primary, Cannon Lane Primary School and Newton Farm School.

Headteachers from all three schools have visited St Helen's prior to the Covid pandemic to gain an appreciation of the facilities and resources that could be provided and to discuss and plan potential partnership projects going forwards. A new role of Outreach co-ordinator was introduced under the leadership of the School's Deputy Head of Operations to visit these schools to gain a deeper understanding of each setting and the areas in which St Helen's resources might be of particular value. The agreed focus of offerings is to enable pupils to experience specialist teachers and equipment, to develop 'cultural capital' and provide a broader perspective on the opportunities available to them beyond primary school.

Community Involvement

St Helen's involves itself in its community in a wide variety of ways. Of particular importance is its contribution through the provision of bursaries; the school is particularly keen to encourage applicants from the local community.

A significant number of School staff are involved in the governance of local schools and Multi Academy Trusts.

The School's facilities continue to be open to the community including the gym and swimming clubs based at the sports centre, sports clubs which use the all-weather pitch and Airdome, and the use of the School's grounds for community-focused summer camps, although these have been restricted during the Covid pandemic. The School also supports the Military Covenant and UK and NATO staff based at the Permanent Joint Headquarters in Northwood are able to use the swimming pool every weekday morning throughout the year.

The School has links with a local special needs school and local residential homes and the local community is invited to attend School events.

The School raises money for charities throughout the year through various initiatives such as non-uniform days, cake sales and book reading and despite the impact of Covid has been able to support a number of international, national and local charities including: Oxygen for India £3,487, The New Hope Trust £1,656, Macmillan Cancer £1,275, Mary's Meals £1,102 and PHAB £1,386.

Volunteers

Due to the Covid pandemic and the restrictions on social activities, there have not been the usual events sponsored and supported by the School's Parent/Teachers' Association. This is being reviewed for the 2021-22 school year.

FINANCIAL REVIEW

Results for the year

Despite the continuing challenges of the Covid pandemic, pupil numbers remained stable and the School had a successful year financially with incoming resources totalling £19.6m (2020: £19.0m) with the overwhelming majority (95%) generated by school fees and other educational income. The School also continued to furlough staff as appropriate during the period of the second Government lockdown with net income from the Scheme totalling £123k (2020: £512k). The School has not made any redundancies as a result of the pandemic during the course of the year.

St Helen's Enterprises operates under licence from the School and its activities include renting the School grounds as well as activities based in the Sports Complex. Income from the Enterprises was severely affected by the Covid-19 lockdown and the School lost £353k in income for the year. Some activities were subsequently able to go ahead with the easing of lockdown restrictions during the summer and Camp Beaumont were able to run their camps over the holidays bringing in £73k of income. The year ended with Enterprises generating £512,000 (2020: £563,000) revenue and £80,000 (2020: £153,000) operating surplus in the year, enabling it to donate £80,000 to the School under gift aid. The company held £237,000 (2020: £182,000) cash at the year end.

The Governors carefully considered the economic circumstances resulting from the Coronavirus pandemic and balanced this against its strategic plans to continue to improve the standard of education offered and the facilities and staff resources necessary and its commitment to bursary and scholarship funding. It was noted that School fees had not increased since the Autumn term of 2019 and the Governors agreed that fees should increase from the Spring term 2022 with Senior School fees increasing by 9% to £19,421 per annum and Prep School fees increasing by 10% to £15,503 per annum from September 2021. The Governors informed parents of the increases in the Spring term of 2021 and received no adverse feedback.

In summary, day-to-day expenditure remained well controlled and the School generated net incoming resources of £881k (2020: £1.03m). Net Current liabilities stand at £5.5m (2020: £4.3m) reflecting accrued liabilities from capital programmes. At the year end, the School held no free reserves. Cash generated is invested in the provision of education, particularly in increased bursary funding.

Fixed Assets

The directors are satisfied that there are no indicators of impairment to the market value of the School's freehold properties which is substantially in excess of the book value and hence a professional valuation quantifying the difference is not required.

Fundraising

Fundraising at St Helen's is an important part of the operation of the School but remains embryonic, comprising just over 1% of the operating budget. Fundraising is usually undertaken by the School's Development Office and affiliated organisations of, primarily, volunteer groups of parents and alumni. There are no professional fundraising organisations used and so no monitoring processes required. The School subscribes to the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. There were no complaints received by the School in relation to fundraising activity in the past year. The School takes its responsibility to anyone who might be vulnerable very seriously and this will continue to be considered in the School's approach to fundraising activity.

Reserves Policy

The Governors are committed to a policy of continuing to improve the School through building and refurbishment as well as investing in teaching resources. A substantial part of funding for this will be met from the annual surpluses of income over expenditure. As a consequence of the Governors' investment plans for the School's buildings, the School does not currently hold any free reserves.

The Governors are content that the lack of free reserves does not present a financial risk to the School in the short to medium term whilst net incoming resources remain strong. The policy on reserves is reviewed annually by the Finance and Risk Committees. The School currently plans to invest its annual operating surpluses in buildings and facilities in the coming years, in line with the School's strategic development plan and Estates Masterplan and will continue to keep its development plans and future requirement for reserves under review.

The Governors are satisfied that operating cash flows remain strong and will be sufficient to allow the School to meet its liabilities as they fall due. However, the Governors also recognise that the levels of reserves will fluctuate in response to economic conditions and during periods of strategic investment in the School estate. In July 2018, a small finance facility was arranged with the School's bank to accommodate short term cash flow requirements during the capital programme and this arrangement continues. Regular dialogue is maintained with the School's bank to ensure that the appropriate financial facilities are available to call on should the need arise.

Accordingly, the Governors consider that the going-concern basis remains appropriate for the preparation of the School's accounts.

RISK MANAGEMENT

The Council of Governors is responsible for the management of risks faced by the School. Detailed consideration of risk is delegated to the Risk Committee, which meets termly and reports to Full Council. The Committee reviews and agrees the School's formal risk register and considers risks in the following areas:

- Governance or management risks
- Business plan implementation risks
- Operational risks
- Financial risks
- External and regulatory risks.

The Governors consider the principal risks facing the School to be:

- Failures in Safeguarding. The Governors mitigate against this risk through the appointment of a nominated Governor for Safeguarding who reports to the full Council termly. The Safeguarding Governor leads annual reviews of Safeguarding within the School to ensure that all relevant policies and procedures are implemented and understood. The Governors also ensure that the School acts in accordance with the instruction given by the Independent Inquiry into Child Sexual Abuse regarding the retention of personal data.
- Affordability. The Governors are mindful of the pressures on parents regarding fees, particularly in the current economic climate resulting from the Covid pandemic. Fee rises were carefully considered in the context of it having been more than 2 years since the last increase and the provision of a Hardship Fund to help those in need.
- Failures in Health and Safety. The Governors designate a Governor to monitor the School's Health and Safety arrangements. The designated Governor attends the School's regular Health and Safety Committee meetings and plays an active role in the monitoring of relevant high-risk areas. The School is supported by external consultants who conduct independent annual Health and Safety reviews which are scrutinised by the Governors.

The Governors are satisfied that all major risks identified are adequately understood, assessed and managed across the School and that appropriate mitigation measures and controls are implemented as and when necessary.

FUTURE PLANS

The School launched its new strategic plan in July 2020 following the appointment of the current Headmistress, which includes the following strands:

- To ensure that all pupils achieve their potential and make exceptional progress. They develop the St Helen's learner habits and develop lifelong intellectual curiosity and tenacity.
- All pupils develop the St Helen's character attributes, know how to look after their own and others well-being and become confident, resilient young women ready for whatever the future brings.
- To recruit, develop and retain the outstanding staff that deliver the very best teaching and learning, support and guidance in order to facilitate academic and personal development for all.
- To ensure that leaders at all levels systematically evaluate the impact of structures and strategies and drive forward effective and sustainable improvement to academic and personal development for all.
- To provide the highest quality environment, facilities and support structures to facilitate outstanding academic and personal development for all with secure and stable financial planning.
- To establish the School's reputation in the community as one where ambitious girls thrive academically and personally.

As part of the support strand to the Strategy, the School has developed a new 10-year Estates masterplan following on from the completion of its previous plan which saw the development of the Junior School Building, Mackenzie 6th Form Centre, School of Music and most recently the STEM building which opened in November 2020. The new plan focuses on the development of an Arts and Cultural Centre providing a multi-purpose venue to showcase large School events and productions as well as community and commercial activities. There is also a plan to address the lack of dining room capacity and to improve catering facilities in the Gables building, together with dedicated changing facilities and a PE office which are poorly provided for across the School.

The Governors are committed to further developing links with the state sector and local community in line with the Schools Together programme. The School will be extending its connections with local state schools both in terms of shared educational objectives and through the furtherance of our bursary programme into schools who have not previously considered the option of their girls attending St Helen's.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Council of Governors of St Helen's School, Northwood on 10th December 2021including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:

Alison M Phillipson

Alison Phillipson
Chairman of Council of Governors

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HELEN'S SCHOOL, NORTHWOOD

Opinion
We have audited the financial statements of St Helen's School, Northwood for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and School Balance Sheets, 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's and of the parent charitable company's affairs as at 31 August 2021 and of the group's 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'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' 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' 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 the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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 parent charitable company; or
- the 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 6, the trustees (who are also the directors of the 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 and the parent charitable company'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 the 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 charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Companies Act 2006 and consider other factors such as payroll tax.

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

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

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. 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.

Kathryn Burton
Senior Statutory Auditor
For and on behalf of
Haysmacintyre LLP
Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 10 December 2021

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 AUGUST 2021

	Notes	Restricted 2021 £'000	Unrestricted 2021 £'000	Total 2021 £'000	Total 2020 £'000
Income from					
Charitable activities					
Fees Receivable	4	-	18,599	18,599	17,322
Ancillary & Other Income	5	-	219	219	261
Other trading activities					
Non-Ancillary Trading Income		-	512	512	563
Investments					
Bank and other investments		-	0	0	57
Voluntary Sources					
Donations		25	-	25	73
Government Grants			206	206	686
Total incoming resources		25	19,536	19,561	18,962
Expenditure on:					
Raising funds					
Non-ancillary trading			243	243	185
		-	243	243	185
Charitable activities					
Education		-	18,437	18,437	17,748
Total expenditure	6	-	18,680	18,680	17,933
Net income and capital (outflow)		25	856	881	1,029
Gain on unfunded pension		-	-	-	-
Net movement in funds for the year		25	856	881	1,029
Transfer of funds		-		-	-
Total funds brought forward		143	24,209	24,352	23,323
Total funds carried forward	17	168	25,065	25,233	24,352

All income and expenditure relates to continuing activities.
The notes on pages 21 to 32 form part of these financial statements.

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£'000	**£'000**	***£'000***	***£'000***
Fixed assets					
Tangible assets	8		**30,842**		**28,807**
Current assets					
Debtors	10	**390**		**693**	
Cash at bank and in hand	11	**239**		**185**	
		629		**878**	
Creditors: amounts falling due within one year	12	**(6,085)**		**(5,172)**	
Net current liabilities			**(5,456)**		**(4,294)**
Total assets less current Liabilities			**25,386**		**24,513**
Creditors: amounts falling due after more than one year					
Deferred Income			**(42)**		**(42)**
Provisions for liabilities					
Unfunded pensions	14		**(111)**		**(119)**
Net assets	17		**25,233**		**24,352**
Funds					
Restricted	15		**168**		**143**
Unrestricted			**25,065**		**24,209**
Total funds	17		**25,233**		**24,352**

The consolidated income and expenditure account includes a surplus of £881,000 (2020: £1,030,000) which is dealt with in the financial statements of the parent company.

Approved and signed for issue by the Board of Directors on 10/12/21 and signed on its behalf

Alison M Phillipson

Alison Phillipson (Director)

Nadeem Boghani (Director)

The notes on pages 21 to 32 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
SCHOOL BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£'000	£'000	*£'000*	*£'000*
Fixed assets					
Tangible assets	8		**30,842**		**28,807**
Current assets					
Debtors	10	**368**		**666**	
Cash at bank and in hand	11	**2**		**3**	
		370		**669**	
Creditors: amounts falling due within one year	12	**(5,914)**		**(5,125)**	
Net current liabilities			**(5,544)**		**(4,456)**
Total assets less current liabilities			**25,298**		**24,351**
Creditors: amounts falling due after more than one year					
Deferred Income			**(42)**		**(42)**
Provisions for liabilities					
Unfunded pensions	14		**(111)**		**(119)**
Net assets	17		**25,145**		**24,190**
Funds					
Restricted	15		**168**		**143**
Unrestricted			**24,977**		**24,046**
Total funds	17		**25,145**		**24,190**

Approved and signed for issue by the Board of Directors on 10/12/21 and signed on its behalf

Alison M Phillipson

Alison Phillipson (Director)

Nadeem Boghani (Director)

The notes on pages 21 to 32 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£'000	**£'000**	***£'000***	***£'000***
Net cash outflow from operations:					
Net cash provided by operating activities	(i)		2,922		1,744
Cash flow from investing activities:					
Purchase of tangible fixed assets		(3,114)		(3,065)	
Income from bank & other investments		0		57	
Net cash (used in) / provided by investing activities			(3,114)		(3,008)
Change in cash and cash equivalents in the reporting period			(192)		(1,264)
Cash and cash equivalents at beginning of period			(487)		777
Cash and cash equivalents at the end of the reporting period			(679)		(487)

(i) Reconciliation of net income to net cash flow from operating activities

	2021		2020	
	£'000	**£'000**	***£'000***	***£'000***
Net incoming resources		881		1,029
Elimination of non-operating cash flows:				
Investments Income	(0)		(57)	
Depreciation charge	1,079		935	
(Increase) in debtors	303		(264)	
(Decrease) in creditors (excluding fees in advance scheme and deposit)	294		201	
Pension Scheme revaluation	(8)		(18)	
Increase in fees in advance scheme creditors	293		39	
(Decrease) in parents' deposits	80		(82)	
(Decrease) in deferred income	0		(39)	
		2,041		716
Net cash inflow from operations		2,922		1,744

(ii) Analysis of cash & cash equivalents

	2021	**2020**
	£'000	£'000
Cash at bank	239	185
Overdraft	(918)	(672)
	(679)	(487)

The company is a private limited company incorporated in the UK (registered no. 00420867) and operates from its registered office in Eastbury Road, Northwood, Middlesex. HA6 3AS

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Second Edition.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

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

The School has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial Statements.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 04 October 1946 (company number: 00420867) and registered as a charity on 21 March 1963 (charity number: 312762).

The School has taken advantage of the exemption under section 408 of the Companies Act 2006 not to publish its own income and expenditure account.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees 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.

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

(b) Going Concern

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places, the impact of Covid-19 and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

(c) Consolidation

The consolidated financial statements consolidate the financial statements of the school, its wholly owned subsidiary, St. Helen's Enterprises Limited, company number 02834608. No separate SOFA has been presented for the Charity alone, as permitted by Section 408 of the Companies Act 2006.

(d) Fees receivable and similar income

Fees receivable and charges for the use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries, scholarships and other remissions granted by the school from its unrestricted funds. Donations are accounted for when the School knows with probability that the funds will be received. Donations received for the general purpose of the School are credited to unrestricted funds. Donations subject to specific wishes of the donor are credited to the relevant restricted fund or, where the donation is required to be held as permanent capital, to endowed funds. Where donations are received otherwise than in cash, they are valued at the market value of the underlying assets received at the date of receipt.

Government grant income represents the total amount claimed from HMRC under the CJRS. The income is accounted for in the period in which the associated salary payments are made to furloughed staff.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs allocated to that category. All expenditure is stated gross of irrecoverable VAT. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs comprise general management, governance, accounting and financing. Governance costs are the costs associated with the general running of the charitable company as opposed to those costs

associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charitable company's activities. The remainder of the support costs are shown as support costs of schooling.

(f) Bursaries
Bursaries funds are provided for and included in expenditure for the period to 31 August 2021 as they are subject to review at the end of that period.

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

(h) Fixed assets and depreciation

Depreciation is provided on fixed assets in use except freehold land, at rates designed to write off their cost less anticipated residual value over the period of their estimated useful lives. The rates used are:

Freehold buildings - 2% of cost
Temporary buildings - 20% of cost
Fixtures, fittings and equipment - 10% of cost
Computer and pool equipment - 33 1/3% of cost
Motor vehicles - 25% of cost
Gym Equipment - 20% of cost

Acquisition of equipment for educational purposes is written off to education costs in the year of purchase. Assets in construction are capitalised but not depreciated until brought into use. Significant building improvements, fixtures, fittings and equipment are capitalised and carried in the balance sheet at historical cost. Items costing less than £2,000 are written off in the year of purchase unless undertaken as a project then the whole amount is capitalised.

(i) Pension schemes
The School contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary and advised to the board of directors by the scheme administrator. The school also contributes to a defined contribution scheme for non-teaching staff. The contributions charged to the income and expenditure account in respect of both schemes are those payable in accordance with the rules of the schemes.

The School has unfunded pension commitments to former employees. Provisions for the capital cost of the commitments have been made based on the life expectancy of the former employees, based on calculations performed by a qualified actuary. It was assumed that the annual payments would increase at the rate of increase in the retail prices index each year. A discount factor equivalent to the yield on long dated AA rated corporate bonds was used to calculate the cost of capital.

(j) Financial instruments

Basic financial 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.

(k) Funds
Funds held by the charity are:

Unrestricted funds are funds which can be used in accordance with the School's objects, at the discretion of the board.

Restricted funds are funds that can be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor.

2 STATUS AND MEMBERS
The company is limited by guarantee, and therefore does not have a share capital. Each member has agreed that, in the event of the company being wound up, he or she will contribute to the assets a sum not exceeding one pound. Control of the company is vested in the Council of Governors.

3. Trading Activities

The School owns 100% of the issued share capital of St Helen's School Enterprises Limited. The principal activity of the company is to generate income for the use of the School in support of the School's educational objectives.

During the year the inter-company transactions between the School and Enterprises amounted to £271,563 (2020: £267,376) excluding the gift aid. During the year, Enterprises paid the School £211,563 (2020: £207,376) in relation to a service charge and £60,000 (2020: £60,000) in relation to a license fee. In addition, a gift aid payment of £152,503 (2020: £390,314) was made in relation to the 2020 taxable surplus.

The company donates its taxable profits to the School each year under the Gift Aid Scheme. Its trading results extracted from its audited accounts were:

	2021	2020
	£	£
Turnover	512	562
Cost of sales	(496)	(440)
Gross profit	16	122
Administrative expenses	(19)	(13)
Net profit	(3)	109
Sundry income including Grant	83	43
Interest	0	1
Donation under gift aid	(80)	(153)
Retained profit	-	-
Current Assets	263	211
CREDITORS: amounts falling due within one year	(255)	(203)
NET CURRENT ASSETS	8	8
TOTAL ASSETS LESS CURRENT LIABILITIES	8	8
CAPITAL AND RESERVES		
Called up share capital	0	0
Retained earnings	8	8
SHAREHOLDER'S FUNDS	8	8

		Consolidated	
		2021	2020
		£'000	£'000
4	**Fees Receivable**		
	Tuition	20,058	18,603
	Breakfast/After school clubs	-	62
		20,058	18,665
	Less		
	Scholarships	(377)	(398)
	Bursaries	(1,082)	(945)
		18,599	17,322
	The total number of pupils in receipt of:	**Number**	**Number**
	Scholarships and forces discount	119	95
	Bursaries	83	91

			Consolidated
5	**Ancillary & Other Income**	2021	2020
	Other educational income	£'000	£'000
	School trip and other recoverable items	-	61
	Registration fees/fees in lieu of notice	166	135
		166	196
	Other ancillary income	£'000	£'000
	Rent receivable	24	22
	Insurance	23	42
	Other	6	1
		53	65

	Staff	Other	Depreciation	Total 2021 £'000	Total 2020 £'000
6. Charitable Activity Expenditure					
Teaching Costs	10,154	530	-	10,684	10,682
Welfare Costs	306	1,183	-	1,489	1,354
Premises Costs	472	1,560	1,079	3,111	2,694
Supports Costs	2,169	1,227	-	3,396	3,203
	13,101	4,500	1,079	18,680	17,933
Included in Support Costs					
Audit fees - current year				24	21

During the year, no expenses were reimbursed to governors (2020 - £566 one governor). During the year, expenses amounting to £300 (2020 - £300) were paid on behalf of the governors, mostly in relation to professional fees. There were no other related party transactions.

7. Staff Information

Wages and salaries	10,097	9,871
Social security costs	1,042	1,157
Other pension costs	1,835	1,833
	12,974	12,861
Agency staff	127	178
	13,101	13,039

The number of persons employed during the year was:	Number	Number
Teaching staff	166	162
Non-teaching staff	165	170
	331	332

No emoluments were paid to the directors of the school.

The number of employees whose emoluments exceeded £60,000 was:	Number	Number
£60,001 - £70,000	14	13
£70,001 - £80,000	4	4
£80,001 - £90,000	3	3
£90,001 - £100,000	1	-
£110,001 - £120,000	-	1
£130,001 - £140,000	-	1
£150,001 - £160,000	1	-
£160,001 - £170,000	-	-

Contributions of £367,734 were made to the Teachers' Superannuation Scheme for 21 (2020 - £349,739 for 20) higher paid employees and contributions amounting to £16,274 were made to a defined contribution scheme for 2 (2020 - £17,428 for 2) higher paid employees.

	£'000	£'000
Aggregate employee remuneration of key management personnel	1,431	1,437
Number of employees	13	14

Redundancy and termination payments of £30,720 were paid during the year (2020 - £179,777). There were no amounts outstanding to be paid at the year end. No separate non contractual payments were made (2020 - £Nil)

8. Tangible Fixed Assets

	Land	Freehold buildings	Motor vehicles	School furniture and equipment	Asset in construction	School Total	Subsidiary furniture & equipment	Group Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost								
At 1 September 2020	51	30,004	155	3,747	3,438	37,394	146	37,540
Additions				541	2,574	3,114		3,114
Transfers		5,368		-	5,368			
Disposals								
At 31 August 2021	51	35,372	155	4,288	643	40,508	146	40,654
Depreciation								
At 1 September 2020		5,870	153	2,564	-	8,587	146	8,733
Charge for the year		677	2	398		1,079		1,079
Disposals						-		-
At 31 August 2021		6,547	155	2,962	-	9,666	146	9,812
Net book value								
At 31 August 2021	51	28,826	0	1,326	643	30,842	-	30,842
At 1 September 2020	51	24,133	2	1,183	3,438	28,807	-	28,807

The cost of freehold land and buildings includes £51,047 relating to land (2020: £51,047) which is not depreciated (see note I (g)).

9. Subsidiary undertakings The school has a subsidiary company. St Helen's Enterprises Limited, which is wholly owned and incorporated in Great Britain, company number 02834608. The principal activity of St Helen's Enterprises Limited is to generate trading income for the school. The gift aid payable is £79,951 (2020 - £152,503)

10 Debtors

	Consolidated		School	
	Total 2021 £'000	Total 2020 £'000	Total 2021 £'000	Total 2020 £'000
Due within one year				
Trade debtors	100	35	75	9
Amounts owed by subsidiary undertaking	-	-	4	-
Prepayments & accrued income	290	659	289	658
	390	693	368	666

11 Cash at bank and in hand

	Consolidated		School	
	Total 2021 £'000	Total 2020 £'000	Total 2021 £'000	Total 2020 £'000
Current accounts	237	182	0	0
Cash in hand	2	3	2	3
	239	185	2	3

12 Creditors

	Consolidated		School	
	Total 2021 £'000	Total 2020 £'000	Total 2021 £'000	Total 2020 £'000
Creditors due within 1 year				
Bank overdraft	918	672	918	672
Trade creditors	541	965	540	962
Fees in advance	1,485	1,192	1,358	1,190
Fee deposits	1,465	1,385	1,465	1,385
Taxation & social security costs	274	263	259	261
Other creditors	632	391	631	391
Accruals	770	305	743	287
	6,085	5,172	5,914	5,147

13 Advance fee payment

	Consolidated £'000
At 1 September 2020	1,192
Released in year	(1,192)
Cash received in advance	1,485
At 31 August 2021	1,485

14 Pension schemes

	£'000
At 1 September 2020	119
Paid during the year	23
Decrease in provision	(23)
Re-valuation	(8)
At 31 August 2021	111

15 Restricted Funds

Movement in year	Balance 1 September 2020 £'000	Incoming £'000	Outgoing £'000	Transfer £'000	Balance 31 August 2021 £'000
Bursaries Fund	12	22	-	-	33
Student Enrichment Fund	1	-	-	-	1
Capital Fund	95	3	-	-	98
Prize Fund	7	-	-	-	7
Donations	29	-	-	-	29
Investments	-	-	-	-	-
	143	25	-	-	168

Prize funds represent donations received over a significant period where the donor specified that the income was to fund a prize. The investment represents our caterer's contribution to the refurbishment of the school dining room. On completion, funds were transferred to unrestricted reserves.

16 Designated Funds

	Balance 1 September 2020 £'000	Incoming £'000	Outgoing £'000	Transfer £'000	Balance 31 August 2021 £'000
Development Fund	38	-	0	0	38

Development fund is to make provision for the development of the school estates.

17 Analysis of net assets between funds

	Restricted Funds £'000	Unrestricted Funds £'000	Total Funds £'000
Consolidated funds at 31 August 2021 are represented by			
Tangible Fixed Assets	-	30,842	30,842
Net current assets/(liabilities)	168	(5,624)	(5,456)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(111)	(111)
	168	25,065	25,233
School funds at 31 August 2021 are represented by	-	-	-
Tangible Fixed Assets	-	30,842	30,842
Net current assets/(liabilities)	168	(5,712)	(5,544)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(111)	(111)
	168	24,977	25,145

18 Capital commitments

The school has £335,417 (plus VAT) of capital commitments for the year 2021-2022 (2020-21 - £1,221,027)

19 Taxation

No liability to United Kingdom taxation arises by virtue of the charitable status of the School. Profits arising in St. Helen's Enterprises Limited are gifted to the School.

20 Pension Schemes

The School operates two pension schemes which cover the majority of its employees the assets of the schemes are held separately from those of the school, being invested with either the state or insurance companies, and are independently administered.

(a)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 £1,554,291 (2020: £1,546,874) and at year end £Nil (2020: £Nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined 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 March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. 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. On 6 September 2018 the Chief Secretary to the Treasury announced that there would be a review of this cost cap mechanism. Following this the Chief Secretary to the Treasurer's written ministerial statement of 30 January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargent case and until there is certainty about the value of pensions to employers from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

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

Until the cost cap mechanism review 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

(b) For non-teaching staff, the school operates a defined contribution scheme. The pension cost charge in respect of that scheme amounted to £276,286 (2020: £263,042). Included in creditors are contributions payable to the scheme amounting to £33,744 (2020:£32,942).The school paid £22,509 (2020: £22,509) to pensioners who are members of the undefined pension.

		Notes	Restricted 2020 £'000	Unrestricted 2020 £'000	Total 2020 £'000
21	**Income from**				
	Charitable activities				
	Fees Receivable	4	-	17,322	17,322
	Ancillary & Other Income	5	-	261	261
	Other trading activities				-
	Non-Ancillary Trading Income		-	563	563
	Investments				-
	Bank and other investments		39	18	57
	Voluntary Sources				-
	Donations		31	42	73
	Government grants			686	686
	Total incoming resources		70	18,892	18,962
	Expenditure on:				
	Raising funds				
	Non-ancillary trading		-	185	185
			-	185	185
	Charitable activities				
	Education		-	17,748	17,748
	Total expenditure	6	-	17,933	17,933
	Net income and capital (outflow)		70	959	1,029
	Gain on unfunded pension		-	-	-
	Net movement in funds for the year		70	959	1,029
	Transfer of funds		(39)	39	-
	Total funds brought forward		112	23,211	23,323
	Total funds carried forward	17	143	24,209	24,352

21.2	**Restricted Funds Movement in year**	1 Sept 2019 £'000	Incoming £'000	Outgoing £'000	Transfer £'000	31 Aug 2020 £'000
	Bursaries Fund	6	6	-	-	12
	Student Enrichment Fund	1	-	-	-	1
	Capital Fund	69	26	-	-	95
	Prize Fund	7	-	-	-	7
	Donations	29	-	-	-	29
	Investments	-	39	-	(39)	-
		112	70	0	(39)	143

Prize funds represent donations received over a significant period where the donor specified that the income was to fund a prize. The investment represents our caterer's contribution to the refurbishment of the school dining room. On completion funds were transferred to unrestricted reserves.

21.3 Designated Funds

	Balance 1 Sept 2019 £'000	Incoming £'000	Outgoing £'000	Transfer £'000	Balance 31 Aug 2020 £'000
Development Fund	38	-	-	-	38

Development fund is to make provision for the development of the school estates.

21.4 Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
Consolidated funds at 31 August 2020 are represented by	**£'000**	**£'000**	**£'000**
Tangible Fixed Assets	-	28,807	28,807
Net current assets/(liabilities)	143	(4,437)	(4,294)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(119)	(119)
	143	24,209	24,352
Consolidated funds at 31 August 2020 are represented by			
Tangible Fixed Assets	-	28,807	28,807
Net current assets/(liabilities)	143	(4,600)	(4,456)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(119)	(119)
	143	24,046	24,190

ST HELEN'S SCHOOL, NORTHWOOD

England & Wales - Charity number 312762

Accounts

Company No. 00420867munerat
Registered in England
Charity No. 312762

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 AUGUST 2020

ST HELEN'S SCHOOL, NORTHWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

Contents **Page**

Governors, Officers and Advisers 1

Annual Report of the Governors
Directors' Report 3
Strategic Report 7

Independent Auditor's Report 14

Consolidated Statement of Financial Activities 16

Consolidated Balance Sheet 17

School Balance Sheet 18

Consolidated Cashflow Statement 19

Notes to the Financial Statements 20

ST HELEN'S SCHOOL, NORTHWOOD
GOVERNORS, OFFICERS AND ADVISERS
YEAR ENDED 31 AUGUST 2020

GOVERNORS, DIRECTORS AND CHARITY TRUSTEES

The Governors of St Helen's School, Northwood ("the School") are the School's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below.

		(1)	(2)	(3)	(4)	(5)
Mrs A Philipson (Chair)	Appointed 9 December 2013	●	●	●	●	●
Mrs M Bhandari*	Appointed 8 December 2014		●			
Mr N Boghani	Appointed 8 December 2014	●		●	●	●
Prof M Brown	Appointed 10 December 2018		●			●
Ms D Chu	Appointed 10 December 2018			●	●	
Dr S Gordon	Appointed 8 December 2016		●			
Ms P Mongia	Appointed 5 December 2011	●				
Mrs E Radice	Appointed 23 March 2015		●			
Mr V Sapra*	Appointed 8 December 2014	●		●	●	
Ms J C Taylor	Appointed 10 December 2018	●				
Mrs L Tong	Appointed 10 December 2018		●		●	
Mrs M Weerasekera*	Appointed 6 December 2010	●	●		●	
Mrs M Wolff	Appointed 4 April 2019		●			
Ms S Woolfson (ex-Chair)	Retired 31 August 2019	●	●	●	●	●

(1) Finance Committee
(2) Education Committee
(3) Risk Committee
(4) Estates Committee
(5) Remuneration Committee
* Parent of pupil at the School

During the year the activities of the Governing Body were carried out through five committees. The membership of these committees is shown above for each Governor.

OFFICERS

Headmistress:	Dr M Short (Retired 31st August 19) Mrs Alice Lucas (Appointed 1st September 19)
Secretary:	Mr M Mackenzie Crooks (Resigned 1 August 20) Mrs M Dimmock (Appointed 1 August 20)
Business Director and Clerk to the Governors:	Mr M Mackenzie Crooks (Resigned 1 August 20) Mrs M Dimmock (Appointed 1 August 20)
Registered company number:	00420867
Registered charity number:	312762

ST HELEN'S SCHOOL, NORTHWOOD
GOVERNORS, OFFICERS AND ADVISERS
YEAR ENDED 31 AUGUST 2020

Principal and Registered Office address:	St Helen's School Eastbury Road Northwood Middlesex HA6 3AS
Bankers:	Barclays Bank plc 54 High Street Ruislip Middlesex HA4 7AT
Auditor:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Solicitors:	Reynolds Porter Chamberlain LLP Tower Bridge House St Katharine's Way London E1W 1AA
Website	www.sthelens.london

The members of the St Helen's School, Northwood Governing Council present their Annual Report for the year ended 31st August 2020 under the Charities Act 2011 and the Companies Act 2006, thus including the Directors' Report and Strategic Report under the Companies 2006 Act, together with the audited financial statements for the year. The consolidated financial statements include the financial statements of St Helen's School, Northwood and its subsidiary company, St Helen's Enterprises Limited.

DIRECTORS' REPORT

CONSTITUTION AND OBJECTS

St Helen's School was founded in 1899 and is registered with the Charity Commission under charity number 312762. The School's Governors, executive officers, address and professional advisors are as listed on page 1.

The School is a company limited by guarantee and is governed by its memorandum and articles of association dated 4 October 1946 as amended by special resolutions passed on 26 March 1996, 22 March 2004 and 30 June 2015.

Charitable Objects

The charity's objects as set out in its memorandum of association are to:

- advance education in particular by (but not limited to) carrying on at Northwood in the County of Middlesex and elsewhere as may from time to time by the Charity be thought fit, a day and/or boarding school or college, or schools or colleges; and
- advance religion through the provision for worship and instruction in the Christian tradition and with respect for all faiths, religions and religious diversity.

AIMS, OBJECTIVES AND ACTIVITIES

Aims and Intended Impact

In line with its charitable objects, the School aims to:

- provide each and every girl with the opportunity and means to achieve academic excellence by promoting intellectual curiosity, excitement and ambition
- provide pupils with the personal skills, emotional resilience and confidence to achieve their full potential through a varied, rich and challenging co-curricular programme
- know, value and respect all girls as individuals so as to best support them on their journey through the School
- ensure that the School, the girls, the staff and parents play a full and active part in the local, national and global community

A St Helen's girl:

- is excited by learning and the opportunity to excel
- is intellectually curious and thinks independently
- is confident and able to lead as well as be a team member
- has integrity, celebrates diversity and respects others
- uses her talents, energy and enthusiasm for the benefit of the community
- has skills which enable her to become a leader of her community and profession

At the same time, the School aims to provide facilities and opportunities for the benefit of its local community. The trustees confirm that they have had regard to the Charities Commission's guidance on public benefit when reviewing its objectives and activities.

Objectives for the Year

The main objectives for the year were to:

- continue to provide a high level of education and maintain a high level of achievement throughout the School.
- enhance and broaden the co-curricular provision at all stages of the School.
- further develop the exceptional pastoral care provided to girls at the School.
- continue to invest in the School's existing facilities.
- increase the provision of bursaries to offer opportunities for girls who, without some financial assistance, might not be able to take up a place at St. Helen's.
- develop links with local state primary schools to encourage them to take advantage of the School's Bursary Programme.
- develop links with local state schools to identify opportunities for joint working and support.

GOVERNANCE AND MANAGEMENT

Governing Body

The charity is run by its trustees, who constitute the School's Council of Governors and are the directors for the purposes of company law. Council is self-appointing and may from time to time invite universities (and other further education bodies) or professional bodies to nominate a Governor. Council may consist of between five and twenty members. Service on Council is for a term of three years and retiring governors can be re-elected a maximum of 3 times to serve up to 12 years in total.

Council takes its governance responsibilities seriously and, as a large charity, aims to have a governance framework that is fit for purpose, compliant and efficient. The Council has established a solid foundation in governance in which all of its trustees are clear about their roles and legal responsibilities, are committed to supporting St Helen's to deliver its objects most effectively for its beneficiaries' benefit and contribute to the School's continued improvement.

Overall, the School's Council of Governors meets a very significant proportion of the recommended and best practice for governance contained within the Charity Governance Code (published July 2017) across the Code's 7 principles and are comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

Recruitment and training of Governors

Governors are appointed as vacancies arise. New members of the Council of Governors are elected on the basis of nominations from the Governors and the executive officers based on the candidates' professional qualities, experience, personal competence and availability. Candidates are interviewed and the suitability of candidates is discussed by Council before candidates are invited to join Council as appropriate.

New Governors are inducted into the workings of the School, including Council policy and procedures, at an induction session specially organised for them by the Clerk to the Governors. The new Governors also attend specialist external courses on the role and responsibilities of charity trustees.

As required, Governors attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and regulatory requirements.

Organisational management

The School Governors, as trustees of the charity and directors of the company, are responsible for the overall management and control of the School. Full Council meets formally once a term. The implementation of most of Council's decisions and policies is undertaken by committees, which meet termly and report back at each Council meeting. Committees are staffed by appropriate governors, with regard to experience, expertise and interest.

The Governors meet three times per year to review the strategy and performance of the School and to set operating plans and budgets. The work of implementing their policies is carried out by five Committees:

- The Finance Committee scrutinise revenue, the budget and capital expenditure. This Committee also supervise and finalise the audited financial statements and annual report for approval by the Council of Governors. The Committee is chaired by Nadeem Boghani.
- The Education Committee considers educational and pastoral policy, co-curricular opportunities and the role of IT in education. The Committee is chaired by Elizabeth Radice.
- The Risk Committee monitors all strategic risks facing the School. The Committee is chaired by Alison Philipson following the retirement of Suzi Woolfson.
- The Estates Committee supervises and monitors capital building projects and maintenance. The Committee is chaired by Michelle Weerasekera following Alison Phillipson's election as Chairman of Governors.
- The Remuneration Committee meets once a year or as required and advises on the annual staff pay review and related matters. The Committee is chaired by Alison Phillipson following the retirement of Suzi Woolfson.

The Committees' decisions are ratified by the full Council of Governors. The day to day running of the School is delegated to the Headmistress, Business Director and Senior Leadership Team. The Headmistress and Business Director attend all meetings of Council and its Committees.

Key management personnel

The Council of Governors set the remuneration policy for the key management personnel with the objective of recruiting, rewarding and retaining high quality individuals who are appropriately incentivised to contribute to the success of the School. The key management personnel in the School are the Senior Leadership Team which consists of the Executive, the two Deputy Heads, Head of Prep School, Head of Middle School, Head of Upper School, Head of 6th Form, Director of Studies, Director of Communication, Development Director and the two deputy heads of Prep School.

Remuneration is reviewed annually and considers general economic factors and comparisons with peer group independent schools through consultant surveys to ensure that the School remains competitive. The School aims to reward key staff at, or just above, the median point within a band to ensure the highest quality staff are recruited and incentivised to help deliver the vision for the School.

Group Structure and Relationships

The charity has a wholly owned non-charitable subsidiary, St Helen's Enterprises Limited, whose activities and trading performance are discussed below.

The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools' Council (ISC), the Girls' Schools Association (GSA), the Independent Association of Prep Schools (IAPS) and the Independent Schools' Bursars' Association (ISBA). The School networks widely with other schools to promote high quality learning and to learn from others' experiences.

Environmental and Employee Matters

The School is mindful of its environmental responsibilities and strives for improvement. Pupils and staff are encouraged to use and recycle all types of resource carefully to conserve physical resources and energy. The significant capital investment in the School site over the past 5 years has all been planned with environmental considerations at the heart of any new buildings, including living green roofs, solar arrays, water attenuation systems and energy efficient mechanical and electrical installations. The School's commitment to the environment is recognised by the award of the Green Flag by the Eco-Schools organisation, the award of the London Borough of Hillingdon's Travel Plan "STARS" accreditation (Gold level) and by the award of Fairtrade School status.

St Helen's has comprehensive health and safety policies and provides a safe and healthy environment for its pupils and employees.

St Helen's is committed to equal opportunities for all pupils and staff. Every effort is made to accommodate pupils or staff with disabilities and to ensure that staff participate in all career opportunities available. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

Employees are encouraged to participate in the life of the School and are kept fully informed of events. Staff meetings take place weekly during term and staff are consulted on material matters where appropriate. Employees are made aware of the financial and economic performance of the School.

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

The Governors, as Directors of St Helen's School, Northwood for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

So far as each of the Governors at the date of this report is aware, there is no relevant audit information of which the charitable company's auditor is unaware. Each governor has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

STRATEGIC REPORT

MISSION STATEMENT

The School's mission is to provide an outstanding academic education and to develop young women through the provision of excellent teaching, first class facilities, vibrant and exciting opportunities and by embracing the enduring values of the School. By providing our pupils with choice, opportunity and the skills necessary to succeed they will be prepared to lead and make an exceptional contribution to wider society.

CORONAVIRUS PANDEMIC

The following review of the year references the School's progress against its strategic plan and where appropriate the impact of the Coronavirus pandemic and the subsequent closure of the School on the 20th March 2020 in accordance with the Government directive, with the exception of providing education to the children of key workers and vulnerable children. The Prep School re-opened for Nursery, Y1, Yr2 and Y6 pupils on the 1st June 2020. During the period of lockdown, the remainder of the year groups received their education via remote learning to maintain the rigour of the School's educational programme.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Governors and the School leadership team continue to focus on providing the right environment to allow girls to achieve their very best. The School aims to provide a dynamic environment for excellence in teaching and learning and to inspire girls to think for themselves. Girls are encouraged to develop a sense of responsibility and ambition, both for themselves and others. Throughout the School, teachers are committed to ensuring that each girl achieves her potential. Everything we do is designed to develop the learning habits and character attributes that will set our pupils up for success and fulfilment in their academic studies, careers and personal lives.

The Head's vision for St Helen's pupils is that they "will be brave and true, ever intellectually curious. They will believe they can do anything. They will want to explore how they can best interact with the world around them and make a difference for the better in their own way. They will be ready for whatever the future brings." Core to the vision are the two key strands of academic development and pastoral development. The School Strategy focuses on four further facilitating strands to support these: Staff; Leadership & Governance; Support; and Relationship with the Wider World.

Following the successful completion and commissioning of the School of Music in 2018, the plans for 2019/20 were once again to invest significant funds to continue the improvement and expansion of the School's facilities. Construction of the planned new Science Technology Engineering and Maths (STEM) building commenced in June 2019 on the site of Fitzwalters with a planned completion date of summer 2020. The project subsequently became adversely impacted by the Coronavirus pandemic and following an initial 6-week site shut down due to the imposed national lockdown, building re-commenced on site in June 2020 and completed at the end of November 2020 due to further programme overruns associated with the challenges of social distancing on site, inefficiencies of working practices and supplier delays.

The Coronavirus pandemic impacted other planned capital projects during the year, including the redevelopment of the Estates Compound and the refurbishment of the June Leader building, both of which were deferred to the Spring and Summer terms of 2020/21 respectively.

The School continues to develop its partnerships with other schools to allow others to benefit from St Helen's resources and facilities (see 'Community Involvement' below for more details), while also continuing to make bursary funding more widely available (see 'Grant-Making Policy' below).

ACHIEVEMENTS AND PERFORMANCE

Review of achievements and performance for the year

The school measures its success by referring to:

- The demand for places at the school

- School Inspection reports
- Academic results and university entrances
- Pupil, parental and staff questionnaires
- Regular audits of public benefit.

Operational performance

The charity provides education in Northwood to girls from the age of 3 to 18. This is provided through St Helen's Preparatory School (ages 3 to 11) and St Helen's Senior School (ages 11 to 18). In total, St. Helen's averaged approximately 1,149 pupils across the year. Demand for places at St Helen's remained high, with the School oversubscribed at all the major points of entry. The School continued in its policy of selecting pupils it judged to have the highest academic potential.

The academic year was significantly impacted by the Coronavirus pandemic, resulting in closure of the School on the 20th March 2020 in accordance with the Government directive, with the exception of providing education to the children of key workers and vulnerable children. The Prep School re-opened for Nursery, Y1, Yr2 and Y6 pupils on the 1st June 2020. During the period of lockdown, the remainder of the year groups received their education via remote learning to maintain the rigour of the School's educational programme.

Academic potential and ability are recognised and nurtured throughout the School; the pupils made excellent progress which is reflected in outstanding public examination results at GCSE and A Level.

Another impact of the pandemic was the cancellation of examinations, in the summer of 2020, public examination results were awarded after a careful and robust process in which teachers generated Centre Assessed Grades, representing their evidence-based estimate of the grades that each student would have been most likely to achieve if the examinations had been held as normal.

In Year 13, 34% of A Levels were awarded at grade A*, 69% at grade A* or A, and 98% at grades A*-C. Year 11 students also achieved impressive results: 41% were awarded the prestigious Grade 9, and 90% were awarded at grades 9-7. These results are a testament to the hard work of the pupils and the dedication of our staff.

St Helen's academic success is recognised by its place in the premier league of UK schools. St Helen's is also recognised as providing a first class all round educational experience to supplement its drive for academic excellence. The School believes that co-curricular activities are a vital component of a balanced and stimulating education. A wide range of opportunities are offered for girls to pursue their co-curricular interests, including music, sport, drama, the Combined Cadet Force, the Duke of Edinburgh's Award and a huge variety of clubs and societies, as well as involvement with a range of charities.

A variety of trips, visits and exchanges were planned during the course of the year. However, due to the Coronavirus pandemic, only those scheduled to take place before March 2020 were able to go ahead and the remainder cancelled to the end of the academic year.

The School continued to provide for worship in its chapel and worship at St Helen's included a carol service and harvest festival. Understanding of all faiths is encouraged through events such as the Year 7 inter-faith conference at St Helen's and participation in inter-faith conferences at other schools and venues.

St Helen's is a popular school and the Governors believe that the School will continue to attract high numbers of applications into the foreseeable future. The Governors are nevertheless aware that the current economic environment may affect levels of applications or the ability to pay fees in the shorter term.

PUBLIC BENEFIT

Grant-Making Policy

This year, St. Helen's pupils benefited from £1.34m (2019: £1.26m) awarded in scholarships and bursaries.

Each year, the School makes available a number of scholarships to defray a proportion of tuition fees. Awards are made on the basis of academic ability and are not related to financial circumstances. The School also makes available a small number of awards for music, art, sport and drama.

Approximately two thirds of the School's grants are awarded as bursaries. By granting bursaries, the School also seeks to ensure continuity of education for all its pupils and to provide opportunities for girls who, without some financial assistance, might not be able to take up a place at St Helen's. A bursary is a discretionary means-tested financial award which, in some cases, covers 100% of fees and associated extras. Bursaries are not linked to scholarships and a girl could receive both. The School does not have a large endowment but funds bursaries from income, particularly that generated from its trading subsidiary, St Helen's Enterprises Limited. As a result, the amount available for bursaries might fluctuate from year to year but is generally increasing over time. The School is mindful that it must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

In 2019-2020 the School provided bursarial help to 65 children at a cost of £876,738 which equates to 7.00% of senior school fees. An additional 26 pupils were awarded hardship bursaries totalling £68,165. The fees of 31 children were fully covered by bursaries and a further seven by a combination of bursaries and scholarships. Where appropriate for those on full bursaries, the School also considers funding ancillary costs, in particular lunches, coach travel and trips which are considered a part of the curriculum. The School also offered bursary funding totalling £50,361 a year.

Bursary funding has grown to its current level from £236,000 in 2007-2008 and a fund of £1.1m has been budgeted for 2020-2021. The Governors of the School intend to further increase bursaries as School finances allow over time.

Written information about bursaries and how to apply for them is available from the Admissions Department or the Accounts Department of the School. Information is also available at School open days and discussed in the School prospectus. The Business Director and Accountant are available during the school day to discuss potential bursary applications. The School publishes its Bursary Policy on its website, which can be accessed by any potential or current student. St Helen's is also a member of a group of London schools advertising bursary funding in newspapers, on the Underground, and on its own website (www.feeassistancelondonschools.org.uk). The availability of bursaries is actively promoted at marketing visits to feeder schools and the School Outreach Programme seeks to identify and liaise with state junior schools to encourage applicants who might never have considered St Helen's to apply for a bursary and a place at the School.

The School aims to give bursaries to those it judges to require fee assistance in accordance with the funds the School has available. The School assesses a wide range of factors, including income, outgoings, assets and liabilities as well as the specific family circumstances in every case. Because circumstances can differ widely in deserving cases, the School does not publish detailed bursary criteria.

Schools Together

St Helen's works in partnership with other local schools in a variety of ways and is always looking to develop and extend its partnership and outreach work.

As an independent school, St Helen's is committed to fulfilling its responsibility to share resources and facilities with children and young people in the local area to support, develop and enhance the educational provision taking place in other local school settings.

The Coronavirus pandemic had a significant impact on the programme of events the School was able to progress, however, continues to be committed to developing its relationships with the local education community.

During the limited period of engagement available, the School was able to participate and support the following projects:

Current partnership projects

The School makes its swimming pool available for use by 60 pupils from Frithwood School every week.
The Religion, Philosophy and Ethics Department is providing a programme of support to a lone NQT Religious Studies teacher at Northwood School.
The Head of Sixth form and Director of Futures at St Helen's have been exploring the possibility of including Northwood School pupils in Futures Events.
In their role as a Governor at Northwood School, a Deputy Head is the link Governor for Science, English and the 6th Form, providing a broad range of support and advice relating to teaching and learning, curriculum design and operational matters.

Future Projects

A partnership relationship with three local Primary Schools, Eastbury Farm, Cannon Lane and Newton Farm was put on hold as a result of the pandemic and the expectation is to make progress with these initiatives in the 2020/21 school year.

Community Involvement

St Helen's involves itself in its community in a wide variety of ways. Of particular importance is its contribution through the provision of bursaries; the school is particularly keen to encourage applicants from the local community.

A significant number of School staff are involved in the governance of local schools and Multi Academy Trusts.

The School's facilities are also opened up to the community with an increasingly large number of gym and swimming clubs based at the sports centre, sports clubs which use the all-weather pitch and Airdome, and the use of the School's grounds for community-focused summer camps, and through attendance of the community at school events such as Calendar Sale and Fun Day. The School also supports the Military Covenant and UK and NATO staff based at the Permanent Joint Headquarters in Northwood are able to use the swimming pool every weekday morning throughout the year.

The School has links with a local special needs school, local residential homes and the local community is invited to attend School events.

The School raises money for charities throughout the year through various initiatives including its Christmas Calendar Sale which raised £6,200, House Charities Week and occasional non-uniform days, and girls raise money for a range of national and international charities including £1,800 for the Woodland Trust, £35 for the Bats foundation and £135 for New Hope Trust. PHAB raised £17,000 and the School received £30,000 from the Mayor of Hillingdon for various PHAB initiatives.

Volunteers

The School would like to take this opportunity to thank the PTA for its continuing valuable support through the year.

FINANCIAL REVIEW

Results for the year

The School introduced a number of measures to actively manage the financial impact of the pandemic. All non-essential expenditure was frozen. This resulted in a cessation of some activity, but academic departments were, in the main, unaffected as they had no spending requirements during remote learning. Overall, some £1.2m was taken out of the School's budget with significant elements in Estates, Teaching Support (including events), Marketing, Development and IT.

As many staff as possible were furloughed under the Government's Job Retention Scheme, mainly support staff, Individual Music Teachers and Sports Centre staff in St Helen's Enterprises. The net income from the Scheme was £512k at the end of August. The School supplemented the Government payment of 80% with an additional 20% for all staff. As a result of some summer activities and preparations for the full re-opening of School in September, staff were removed from the furlough scheme and brought back into their substantive roles. The School has not made any redundancies as a result of the pandemic during the course of the year.

In order to support parents during the challenges of the pandemic, the School provided fee reductions equating to a loss of £1.1m in fee income and an initial Covid-19 bursary hardship fund provision of £300k was set aside. The actual take-up figure at the end of August was £68k.

St Helen's Enterprises operates under licence from the School and its activities include renting the School grounds as well as activities based in the Sports Complex. Income from Enterprises was severely affected by the Covid-19 lockdown and the school lost £213k in income for the year. Some activities were subsequently able to go ahead with the easing of lockdown restrictions during the summer and Camp Beaumont were able to run their camps over the holidays bringing in £50k of income.

Despite the challenges of the year, the School had a successful year financially with incoming resources totalling £19.0m (2019: £19.3m) with 91% generated by school fees and other educational income. Pupil numbers remained stable at a healthy level. St Helen's Enterprises also had a successful year generating £563,000 (2019: £824,000) revenue and £153,000 (2019: £390,000) operating surplus in the year, enabling it to donate £153,000 to the School under gift aid. The company held £182,000 (2019: £516,000) cash at the year end.

The Governors are mindful that the economic circumstances resulting from the Coronavirus pandemic, are likely to present challenges for the foreseeable future and as a result agreed not to increase the school fees for 2020/21 and will continue to allow flexibility in payment terms where necessary.

In summary, day-to-day expenditure remained well controlled and the School generated net incoming resources of £1.03m (2019: £1.65m). Net Current liabilities stand at £4.3m (2019: £3.1m) reflecting accrued liabilities from capital programmes. At the year end, the School held no free reserves. Cash generated is invested in the provision of education, particularly in increased bursary funding.

Fixed Assets

The directors are of the opinion that the market value of the School's freehold properties is substantially in excess of the book value but the expense of a professional valuation quantifying the difference would not be justified.

Fundraising

Fundraising at St Helen's is an important but embryonic part of the operation of the School comprising just over 1% of the operating budget. Fundraising is usually undertaken by the School's Development Office and affiliated organisations of, primarily, volunteer groups of parents and alumni. There are no professional fundraising organisations used and so no monitoring processes required. The School subscribes to the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. There were no complaints received by the School in relation to fundraising activity in the past year. The School takes its responsibility to anyone who might be vulnerable very seriously and this will continue to be considered in the School's approach to fundraising activity.

Reserves Policy

The Governors are committed to a policy of continuing to improve the School through building and refurbishment as well as investing in teaching resources. A substantial part of funding for this will be met from the annual surpluses of income over expenditure. As a consequence of the Governors' investment plans for the School's buildings, the School does not currently hold any free reserves.

The Governors are content that the lack of free reserves does not present a financial risk to the School in the short to medium term whilst net incoming resources remain strong. The policy on reserves is reviewed

annually by the Finance and Risk Committees. The School currently plans to invest its annual operating surpluses in buildings and facilities in the coming years, in line with the School's strategic development plan and will continue to keep its development plans and future requirement for reserves under review.

The Governors are satisfied that operating cash flows remain strong and will be sufficient to allow the school to meet its liabilities as they fall due. However, the Governors also recognise that the levels of reserves will fluctuate in response to economic conditions and during periods of strategic investment in the School estate. In July 2018, a small finance facility was arranged with the School's bank to accommodate short term cash flow requirements during the capital programme and this arrangement continues. Regular dialogue is maintained with the School's bank to ensure that the appropriate financial facilities are available to call on should the need arise.

Accordingly, the Governors consider that the going-concern basis remains appropriate for the preparation of the School's accounts.

RISK MANAGEMENT

The Council of Governors is responsible for the management of risks faced by the School. Detailed consideration of risk is delegated to the Risk Committee, which meets termly and reports to Council. The Committee reviews and agrees the School's formal risk register which is drawn up by the Schools' Senior Leadership Team and considers risks in the following areas:

- Governance or management risks
- Business plan implementation risks
- Operational risks
- Financial risks
- External and regulatory risks.

As the spread and impact of the Coronavirus pandemic developed, the Executive Team had weekly conference calls with Governors to appraise them of the School's actions to ensure the safety and welfare of staff and pupils. In view of the fast changing and unpredictable nature of the pandemic, the Governors agreed that securing the continuing goodwill of parents was an important principle and deferred payment plans would be offered, together with bursarial support. It was also agreed not to announce any form of fee increase during the crisis and to advise parents that fees would be frozen at their current level for the academic year 2020/21. The Executive Team prepared scenarios for a reduction in fee income and the associated containment of operating costs and also deferment of capital projects costs for the Estates Compound and June Leader Art and Drama departments. In addition, plans were agreed for the furloughing of staff, ensuring key staff were available to keep the site safe and secure and arrangements for the remote teaching of pupils in all year groups as appropriate were successfully introduced and continued on until the end of the 2019/20 academic year.

The Governors consider the principal risks facing the School to be:

- Coronavirus. The Governors mitigate this risk through rigorous operational protocols and review of data as to the incidence and prevalence of the disease within the School at both the Risk and Full Council Committee meetings. In addition, the School will continue to develop its remote learning applications in the event of any future lockdown and/or isolation of students.
- Failures in Safeguarding. The Governors mitigate against this risk through the appointment of a nominated Governor for Safeguarding who reports to the full Council termly. The Safeguarding Governor leads annual reviews of Safeguarding within the School to ensure that all relevant policies and procedures are implemented and understood. The Governors also ensure that the School acts in accordance with the instruction given by the Independent Inquiry into Child Sexual Abuse regarding the retention of personal data.
- Affordability. The Governors are mindful of the pressures on parents regarding fees, particularly in the current economic climate resulting from the pandemic. Fee rises are therefore deliberately constrained and greater provision is provided to the Bursary and Hardship Funds to help those in need.

- Failures in Health and Safety. The Governors designate a Governor to monitor the School's Health and Safety arrangements. The designated Governor attends the School's regular Health and Safety Committee meetings and plays an active role in the monitoring of relevant high-risk areas. The School is supported by external consultants who conduct independent annual Health and Safety reviews which are scrutinised by the Governors.

The Governors are satisfied that all major risks identified are adequately understood, assessed and managed across the School and that appropriate mitigation measures and controls are implemented as and when necessary.

FUTURE PLANS

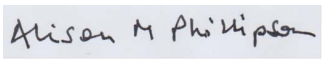
Following the appointment of a new Headmistress, the Governors approved the School's new Strategy in July 2020 including the following strands:

- To ensure that all pupils achieve their potential and make exceptional progress. They develop the St Helen's learner habits and lifelong intellectual curiosity and tenacity.
- All pupils develop the St Helen's character attributes, know how to look after their own and others well-being and become confident, resilient young women ready for whatever the future brings.
- To recruit, develop and retain the outstanding staff that deliver the very best teaching and learning, support and guidance in order to facilitate academic and personal development for all.
- To ensure that leaders at all levels systematically evaluate the impact of structures and strategies and drive forward effective and sustainable improvement to academic and personal development for all.
- To provide the highest quality environment, facilities and support structures to facilitate outstanding academic and personal development for all with secure and stable financial planning.
- To establish the School's reputation in the community as one where ambitious girls thrive academically and personally.

As part of the Support strand to the Strategy, the School has developed and subsequently refined its long-term Master Plan for the estate. The first stage of the Master Plan is now complete, having provided a new Junior School Building, completed in August 2016, and then converted the former Junior School buildings of Claremont, Mackenzie and Lund for Senior School use, including the provision of a 6th Form Centre, an Examinations Centre and the new Music School that opened in November 2018. Additional works have involved the construction of a new all-weather pitch and the refurbishment of the School dining room. Following the completion of the STEM building in November 2020, the refreshed Master Plan will focus on the provision of a dedicated Performing Arts Centre with capacity to showcase large School events and productions, together with development of facilities in the Nursery and Reception Departments to ensure these are consistent with the scope, scale and quality of those in the junior and senior schools.

The Governors are committed to further developing links with the state sector and local community in line with the Schools Together programme. The School will be extending our connections with local state schools both in terms of shared educational objectives and through the furtherance of our bursary programme into schools who have not previously considered the option of their girls attending St Helen's.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Council of Governors of St Helen's School, Northwood on 20th November 2020 including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:



Alison Phillipson
Chairman of Council of Governors
7/12/20

Independent Auditor's Report to the Members of St Helen's School, Northwood

Opinion

We have audited the financial statements of St Helen's School, Northwood for the year ended 31 August 2020 which comprise the Consolidated Statement of Financial Activities, Consolidated and School only Balance Sheets, 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's and the charitable company's affairs as at 31 August 2020 and of the group's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The governors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 our audit

- the information given in the governors' report, which includes the directors' report and the strategic 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 governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the governors' 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:

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

Responsibilities of governors

As explained more fully in the governors' responsibilities statement set out on page 6, the governors (who are also the directors of the 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 governors 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 governors are responsible for assessing the group's or the charitable company'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 governors either intend to liquidate the 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.

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. 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.



Kathryn Burton
Senior Statutory Auditor
For and on behalf of
Haysmacintyre LLP
Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 07 December 2020

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Restricted 2020 £'000	Unrestricted 2020 £'000	Total 2020 £'000	Total 2019 £'000
Income from:					
Charitable activities					
Fees receivable	4	-	17,322	17,322	17,874
Ancillary and other Income	5	-	261	261	530
Other trading activities					
Non-ancillary trading income		-	563	563	828
Investments				-	-
Bank and other investments		39	18	57	62
Voluntary sources					
Donations		31	42	73	36
Government grants		-	686	686	-
Total income		70	18,892	18,962	19,331
Expenditure on:					
Raising funds					
Non-ancillary trading			185	185	213
		-	185	185	213
Charitable activities					
Education		-	17,748	17,748	17,465
Total expenditure	6	-	17,933	17,933	17,678
Net income		70	959	1,029	1,653
Transfer between funds		(39)	39	-	-
Net movement in funds		31	998	1,029	1,653
Total funds brought forward		112	23,211	23,323	21,670
Total funds carried forward	17	143	24,209	24,352	23,323

All income and expenditure relates to continuing activities.
The notes on pages 22 to 31 form part of these financial statements.

ST HELEN'S SCHOOL, NORTHWOOD
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£'000	£'000	*£'000*	*£'000*
Fixed assets					
Tangible assets	8		**28,807**		**26,678**
Current assets					
Debtors	10	**693**		**430**	
Cash at bank and in hand	11	**185**		**777**	
		879		**1,207**	
Creditors: amounts falling due within one year	12	**(5,172)**		**(4,343)**	
Net current liabilities			**(4,294)**		**(3,136)**
Total assets less current Liabilities			**24,513**		**23,542**
Creditors: amounts falling due after more than one year					
Deferred income			**(42)**		**(82)**
Provisions for liabilities					
Unfunded pensions	14		**(119)**		**(137)**
Net assets	17		**24,352**		**23,323**
Funds					
Restricted	15		**143**		**112**
Unrestricted			**24,209**		**23,211**
Total funds	17		**24,352**		**23,323**

The consolidated income and expenditure account includes a surplus of £1,030,000 (2019: £1,653,000) which is dealt with in the financial statements of the parent company.

Approved and signed for issue by the Board of Directors on 7/12/20 and signed on it's behalf

Alison M Phillipson
---------- Alison Phillipson (Director)

---------- Nadeem Boghani (Director)

The notes on pages 21 to 31 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
SCHOOL BALANCE SHEET
AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£'000	£'000	*£'000*	*£'000*
Fixed assets					
Tangible assets	8		**28,807**		**26,678**
Current assets					
Debtors	10	**666**		**825**	
Cash at bank and in hand	11	**3**		**262**	
		669		**1,087**	
Creditors: amounts falling due within one year	12	**(5,125)**		**(4,219)**	
Net current liabilities			**(4,456)**		**(3,132)**
Total assets less current Liabilities			**24,351**		**23,546**
Creditors: amounts falling due after more than one year					
Deferred Income			**(42)**		**(82)**
Provisions for liabilities					
Unfunded pensions	14		**(119)**		**(137)**
Net assets	17		**24,190**		**23,327**
Funds					
Restricted	15		**143**		**112**
Unrestricted			**24,046**		**23,215**
Total funds	17		**24,190**		**23,327**

Approved and signed for issue by the Board of Directors on 7/12/20 and signed on it's behalf

Alison M Phillipson

Alison Phillipson (Director)

Nadeem Boghani (Director)

The notes on pages 20 to 32 form part of these financial statements

ST HELEN'S SCHOOL, NORTHWOOD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	**2020**		**2019**	
		£'000	**£'000**	***£'000***	***£'000***
Net cash outflow from operations:					
Net cash provided by operating activities	(i)		1,744		1,822
Cash flow from investing activities:					
Purchase of tangible fixed assets		(3,065)		(1,575)	
Income from bank & other investments		57		62	
Net cash (used in) / provided by investing activities			(3,008)		(1,513)
Change in cash and cash equivalents in the reporting period			(1,264)		309
Cash and cash equivalents at beginning of period			777		468
Cash and cash equivalents at the end of the reporting period			(487)		777

(i) Reconciliation of net income to net cash flow from operating activities

	2020		2019	
	£'000	**£'000**	***£'000***	***£'000***
Net incoming resources		1,029		1,653
Elimination of non-operating cash flows:				
Investments Income	(57)		(62)	
Depreciation charge	935		914	
(Increase) in debtors	(264)		(189)	
Increase in creditors (excluding fees in advance scheme and deposit)	201		(319)	
Pension scheme revaluation	(18)		-	
Increase in fees in advance scheme creditors	39		206	
(Decrease) in parents deposits	(82)		(342)	
(Decrease) in deferred income	(39)		(39)	
		716		169
Net cash inflow from operations		1,744		1,822

(ii) Analysis of cash & cash equivalents

	2020	**2019**
	£'000	***£'000***
Cash at bank	185	777
Overdraft	(672)	-
	(487)	777

The company is a private limited company incorporated in the UK (registered no. 00420867) and operates from its registered office in Eastbury Road, Northwood, Middlesex. HA6 3AS

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Second Edition.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

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

The School has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 04 October 1946 (company number: 00420867) and registered as a charity on 21 March 1963 (charity number: 312762).

The School has taken advantage of the exemption under section 408 of the Companies Act 2006 not to publish its own income and expenditure account.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees 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.

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

(b) Going Concern

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places, the impact of Covid-19 and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

(c) Consolidation

The consolidated financial statements consolidate the financial statements of the school, its wholly owned subsidiary, St. Helen's Enterprises Limited, company number 02834608. No separate SOFA has been presented for the Charity alone, as permitted by Section 408 of the Companies Act 2006.

(d) Fees receivable and similar income

Fees receivable and charges for the use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries, scholarships and other remissions granted by the school from its unrestricted funds. Donations are accounted for when the School knows with probability that the funds will be received. Donations received for the general purpose of the School are credited to unrestricted funds. Donations subject to specific wishes of the donor are credited to the relevant restricted fund or, where the donation is required to be held as permanent capital, to endowed funds. Where donations are received otherwise than in cash, they are valued at the market value of the underlying assets received at the date of receipt.

Government grant income represents the total amount claimed from HMRC under the CJRS. The income is accounted for in the period in which the associated salary payments are made to furloughed staff.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs allocated to that category. All expenditure is stated gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs comprise general management, governance, accounting and financing. Governance costs are the costs associated with the general running of the charitable company as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charitable company's activities. The remainder of the support costs are shown as support costs of schooling.

(f) Bursaries

Bursaries funds are provided for and included in expenditure for the period to 31 August 2019 as they are subject to review at the end of that period.

(g) Operating leases

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

(h) Fixed assets and depreciation

Depreciation is provided on fixed assets in use except freehold land, at rates designed to write off their cost less anticipated residual value over the period of their estimated useful lives. The rates used are:

Freehold buildings	- 2% of cost
Temporary buildings	- 20% of cost
Fixtures, fittings and equipment	- 10% of cost

Computer and pool equipment	- 33 1/3% of cost
Motor vehicles	- 25% of cost
Gym Equipment	- 20% of cost

Acquisition of equipment for educational purposes is written off to education costs in the year of purchase. Assets in construction are capitalised but not depreciated until brought into use. Significant building improvements, fixtures, fittings and equipment are capitalised and carried in the balance sheet at historical cost. Items costing less than £2,000 are written off in the year of purchase unless undertaken as a project then the whole amount is capitalised.

(i) Pension schemes

The School contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary and advised to the board of directors by the scheme administrator. The school also contributes to a defined contribution scheme for non-teaching staff. The contributions charged to the income and expenditure account in respect of both schemes are those payable in accordance with the rules of the schemes.

The School has unfunded pension commitments to former employees. Provisions for the capital cost of the commitments have been made based on the life expectancy of the former employees, based on calculations performed by a qualified actuary. It was assumed that the annual payments would increase at the rate of increase in the retail prices index each year. A discount factor equivalent to the yield on long dated AA rated corporate bonds was used to calculate the cost of capital.

(j) Financial instruments

Basic financial 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.

(k) Funds

Funds held by the charity are:

Unrestricted funds are funds which can be used in accordance with the School's objects, at the discretion of the board.

Restricted funds are funds that can be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor.

2 STATUS AND MEMBERS

The company is limited by guarantee, and therefore does not have a share capital. Each member has agreed that, in the event of the company being wound up, he or she will contribute to the assets a sum not exceeding one pound. Control of the company is vested in the council of Governors.

3 **Trading Activities**

The School owns 100% of the issued share capital of St Helen's School Enterprises Limited. The principal activity of the company is to generate income for the use of the School in support of the School's educational objectives.

During the year the inter-company transactions between the School and Enterprises amounted to £267,376 (2019: £229,962) excluding the gift aid. During the year, Enterprises paid the School £207,376 (2019: £169,962) in relation to a service charge and £60,000 (2019: £60,000) in relation to a license fee. In addition, a gift aid payment of £390,314 (2019: £333,850) was made in relation to the 2019 taxable surplus.

The company donates its taxable profits to the School each year under the Gift Aid Scheme. Its trading results extracted from its audited accounts were:

	2020 £	2019 £
Turnover	563	824
Cost of sales	(439)	(419)
Gross profit	125	405
Administrative expenses	(14)	(19)
Net profit	110	386
Sundry income including Grant	42	2
Interest	1	2
Donation under gift aid	(153)	(390)
Retained profit	-	-
Current Assets	211	523
CREDITORS: amounts falling due within one year	(203)	(515)
NET CURRENT ASSETS	8	8
TOTAL ASSETS LESS CURRENT LIABILITIES	8	8
CAPITAL AND RESERVES		
Called up share capital	0	0
Retained earnings	8	8
SHAREHOLDER'S FUNDS	8	8

	Consolidated	
	2020	**2019**
	£'000	**£'000**
4 Fees receivable		
Tuition	18,603	19,123
Breakfast/After school clubs	62	80
	18,665	19,203
Less		
Scholarships	(398)	(416)
Bursaries	(945)	(913)
	17,322	17,874

The total number of pupils in receipt of:	**Number**	**Number**
Scholarships and forces discount	95	90
Bursaries	91	69

	Consolidated	
5 Ancillary and other Income	**2020**	**2019**
Other educational income	**£'000**	**£'000**
School trip and other recoverable items	61	314
Registration fees/fees in lieu of notice	135	127
	196	441

Other ancillary income	**£'000**	**£'000**
Rent receivable	22	32
Insurance	42	55
Other	1	3
	65	90

	Staff	Other	Dep'n	Total 2020 £'000	Total 2019 £'000
6 Charitable Activity Expenditure					
Teaching Costs	10,183	498	-	10,682	10,372
Welfare Costs	259	1,096	-	1,354	1,507
Premises Costs	459	1,300	935	2,694	2,797
Supports Costs	2,138	1,065	-	3,203	3,002
	13,039	3,959	935	17,933	17,678

Included in Support Costs		
Audit fees - current year	21	22

During the year, expenses amounting to £566 were reimbursed to one governor (2019 - £1,156, two governors). During the year, expenses amounting to £300 (2019 - £1,241) were paid on behalf of the governors, mostly in relation to professional fees. There were no other related party transactions.

7 Staff Information		
Wages and salaries	9,871	9,544
Social security costs	1,157	951
Other pension costs	1,833	1,284
	12,861	11,779
Agency staff	178	180
	13,039	11,959

The number of persons employed during the year was:	**Number**	**Number**
Teaching staff	162	175
Non-teaching staff	170	146
	332	321

No emoluments were paid to the directors of the school.

The number of employees whose emolument exceeded £60,000 was:	**Number**	**Number**
£60,001 - £70,000	13	12
£70,001 - £80,000	4	4
£80,001 - £90,000	3	2
£110,001 - £120,000	1	1
£130,001 - £140,000	1	-
£150,001 - £160,000	-	1

Contributions of £349,739 were made to the Teachers' Superannuation Scheme for 20 (2019 - £229,653 for 19) higher paid employees and contributions amounting to £17,428 were made to a defined contribution scheme for 2 (2019 - £11,694 for 1) higher paid employee.

	£'000	**£'000**
Aggregate employee remuneration of key management personnel	1,437	1,187
Number of employees	14	13

Redundancy and termination payments of £179,777 were paid during the year (2019 - £Nil). There were no amounts outstanding to be paid at the year end. No separate non contractual payments were made (2019 - £Nil)

8 Tangible Fixed Assets

	Land	Freehold buildings	Motor vehicles	School furniture and equipment	Asset in construction	School total	Subsidary furniture & equipment	Group total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost								
At 1 September 2019	51	29,843	155	3,628	652	34,329	146	34,475
Additions		161		119	2,786	3,065		3,065
Transfers								
Disposals								
At 31 August 2020	51	30,004	155	3,747	3,438	37,394	146	37,540
Depreciation								
At 1 September 2019		5,267	147	2,238	-	7,651	146	7,797
Charge for the year		603	6	326		935		935
Disposals						-		-
At 31 August 2020		5,870	153	2,564	-	8,587	146	8,733
Net book value								
At 31 August 2020	51	24,133	2	1,183	3,438	28,807	-	28,807
At 1 September 2019	51	24,576	8	1,390	652	26,678	-	26,678

The cost of freehold land and buildings includes £51,047 relating to land (2018: £51,047) which is not depreciated (see note I (g)).

9 Subsidary undertakings

The school has a subsidary company. St Helen's Enterprises Limited, which is wholly owned and incorporated in Great Britain, company number 02834608. The principal activity of St Helen's Enterprises Limited is to generate trading income for the school. The gift aid payable is £152,503 (2019 - £390,315).

10 Debtors

	Consolidated		School	
	Total 2020 £'000	Total 2019 £'000	Total 2020 £'000	Total 2019 £'000
Due within one year				
Trade debtors	35	46	9	40
Amounts owed by subsidiary undertaking	-	-	-	402
Prepayments & accrued income	659	384	658	383
	693	430	666	825

11 Cash at bank and in hand

	Consolidated		School	
	Total 2020 £'000	Total 2019 £'000	Total 2020 £'000	Total 2019 £'000
Current accounts	182	777	0	261
Cash in hand	3	1	3	1
	185	778	3	262

12 Creditors

	Consolidated		School	
	Total 2020 £'000	Total 2019 £'000	Total 2020 £'000	Total 2019 £'000
Creditors due within 1 year				
Bank overdraft	672	-	672	-
Trade creditors	965	813	962	812
Fees in advance	1,192	1,153	1,190	1,060
Fee deposits	1,385	1,467	1,385	1,467
Taxation & social security costs	263	258	261	244
Other credtiors	391	352	391	352
Accruals	305	300	287	284
	5,172	4,343	5,125	4,219

13 Advance fee payment

	Consolidated £'000
At 1 September 2019	1,153
Released in year	(1,153)
Cash received in advance	1,192
At 31 August 2020	1,192

14 Pension schemes

	£'000
At 1 September 2019	137
Paid during the year	23
Decrease in provision	(23)
Re-valuation	(18)
At 31 August 2020	119

15 Restricted Funds

Movement in year	**Balance 1 September 2019**	**Incoming**	**Outgoing**	**Transfer**	**Balance 31 August 2020**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Bursaries Fund	6	6	-	-	12
Student Enrichment Fund	1	-	-	-	1
Capital Fund	69	26	-	-	95
Prize Fund	7	-	-	-	7
Donations	29	-	-	-	29
Investments	-	39	-	(39)	-
	112	70	-	(39)	143

Prize funds represent donations received over a significant period where the donor specified that the income was to fund a prize. The investment represents our caterer's contribution to the refurbishment of the school dining room.

16 Designated Funds

	Balance 1 September 2019	**Incoming**	**Outgoing**	**Transfer**	**Balance 31 August 2020**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Development Fund	38	-	-	-	38

Development fund is to make provision for the development of the school estates.

17 Analysis of net assets between funds

	Restricted Funds	**Unrestricted Funds**	**Total Funds**
Consolidated funds at 31 August 2020 are represented by	**£'000**	**£'000**	**£'000**
Tangible Fixed Assets	-	28,807	28,807
Net current assets/(liabilities)	143	(4,437)	(4,294)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(119)	(119)
	143	24,209	24,352
School funds at 31 August 2020 are represented by	-	-	-
Tangible Fixed Assets	-	28,807	28,807
Net current assets/(liabilities)	143	(4,600)	(4,456)
Creditors due after more than one year	-	(42)	(42)
Provision for liabilities	-	(119)	(119)
	143	24,046	24,190

18 **Capital commitments**

The School has £1,221,027 (plus VAT) of capital commitments for the year 2020-21 (2019-20 - £3,339,297)

19 **Taxation**

No liability to United Kingdom taxation rises by virtue of the charitable status of the School. Profits arising in St. Helen's Enterprises are gifted to the School.

20 Pension Schemes

The School operates two pension schemes which cover the majority of its employees the assets of the schemes are held separately from those of the school, being invested with either the state or insurance companies, and are independently administered.

(a) The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension change for the year includes contributions payable to the TPS of £1,546,874 (2019: £1,017,706) and at year end £Nil (2019: £Nil) was accrued in respect of contributions to this scheme.

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

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

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

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

(b) For non-teaching staff, the school operates a defined contribution scheme. The pension cost charge in respect of that scheme amounted to £263,042 (2019: £287,850). Included in creditors are contributions payable to the scheme amounting to £32,942 (2019:£29,671).The school paid £22,509 (2019; £22,068) to pensioners who are members of the undefined pension.

	Notes	Restricted 2019 £'000	Unrestricted 2019 £'000	Total 2019 £'000
21 Income from				
Charitable activities				
Fees Receivable	4	-	17,874	17,874
Ancillary & Other Income	5	-	531	531
Other traducing activities				-
Non-Ancillary Trading Income		-	828	828
Investments				-
Bank and other investments		39	23	62
Voluntary Sources				-
Donations		36	-	36
Total incoming resources		75	19,257	19,331
Expenditure on:				
Raising funds				
Non-ancillary trading			213	213
		-	213	213
Charitable activities				
Education		-	17,465	17,465
Total expenditure	6	-	17,678	17,678
Net income and capital (outflow)		75	1,578	1,653
Gain on unfunded pension		-	-	-
Net movement in funds for the year		75	1,578	1,653
Transfer of funds		(39)	39	-
Total funds brought forward		76	21,594	21,670
Total funds carried forward	17	112	23,211	23,323

21.2 Restricted Funds

Movement in year	1 September 2018	Incoming	Outgoing	Transfer	31 August 2019
	£'000	£'000	£'000	£'000	£'000
Bursaries Fund	5	341	340	-	6
Student Enrichment Fund	1	-	-	-	1
Capital Fund	63	6	-	-	69
Prize Fund	7	-	-	-	7
Donations	-	29	-	-	29
Investments	-	39	-	(39)	-
	76	415	340	(39)	112

Prize funds represent donations received over a significant period where the donor specified that the income was to fund a prize. The investment represents our caterer's contribution to the refurbishment of the school dining room. On completion funds were transferred to unrestricted reserves.

21.3 Designated Funds

	Balance 1 September 2018	Incoming	Outgoing	Transfer	Balance 31 August 2019
	£'000	£'000	£'000	£'000	£'000
Development Fund	38	-	-	-	38

Development fund is to make provision for the development of the school estates.

21.4 Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
Consolidated funds at 31 August 2019 are represented by	£'000	£'000	£'000
Tangible Fixed Assets	-	26,678	26,678
Net current assets/(liabilities)	112	(3,248)	(3,136)
Creditors due after more than one year	-	(82)	(82)
Provision for liabilities	-	(137)	(137)
	112	23,212	23,324
Consolidated funds at 31 August 2019 are represented by			
Tangible Fixed Assets	-	26,678	26,678
Net current assets/(liabilities)	112	(3,244)	(3,132)
Creditors due after more than one year	-	(82)	(82)
Provision for liabilities	-	(137)	(137)
	112	23,215	23,327