

HIGHGATE

**HIGHGATE SCHOOL
GOVERNORS' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023**

**Haysmacintyre LLP
Chartered Accountants
Registered Auditors**

HIGHGATE SCHOOL

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2023

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HIGHGATE SCHOOL

CHAIRMAN'S FOREWORD

FOR THE YEAR ENDED 31 JULY 2023

CHAIRMAN'S FOREWORD

Following another year of excellent achievement, across many fronts as described more fully herein, I am pleased to present Highgate School's report and accounts for the year ending 31 July 2023.

We have continued to focus on many important aspects of our Development Plan in areas including wellbeing (both pupil and staff), sustainability and inclusion and diversity. However, our continuing imperatives as a school – to keep pupils safe and happy and to ensure that they receive the best possible education – remain constants; I am particularly pleased to highlight the GCSE and A-Level achievements and university acceptances as detailed on page 4. I hope that this report will enable those interested in Highgate to understand something of the energy and self-reflective determination which characterise the School in consistently striving to improve how those imperatives are delivered. Additionally, significant commitment continues, and I hope is captured within the narrative, to look at how we can strengthen what it means, as a school, to be a charity; I and my fellow governors strongly support the Head's determination to pursue greater impact still of Highgate as a charity.

Progress continued to be made on the necessary planning applications to deliver the estate plan set out in Haringey's Supplementary Planning Document for the School; at year end, we were working with the community on a detailed consultation process as part of the applications. Like our predecessors, we need to look to the needs of succeeding generations as well as the present, carefully balancing inter-generational costs where past investment in facilities benefit today's pupils and investment now benefits current and future pupils.

Financially, we continue to manage the challenges of significantly higher costs, particularly in energy and food where expenditure increased from the previous year in the region of 110% and 23% respectively; our income benefited from the higher interest rates achieved on the remaining private placement funds, drawn in 2019 to assist in the estate plan mentioned above, and the continued generosity of our donors (donations are not largely readily available for school use because most are restricted). Without the bank and other interest receivable, which has been significantly higher than budget due to unknown increases in interest rates, there would have been a deficit on general funds.

In the Summer Term 2023, the School undertook a Listening Exercise in which parents were invited to attend one of twelve externally moderated sessions at which they could express their views about whatever they chose; these included fees and affordability, communications, operational costs and building works. We continue to reflect on the issues raised during these sessions, communicating regularly with our parent body on progress.

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

Bob Rothenberg MBE

CHARITABLE OBJECTS

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

These objects have been achieved in-year as set out in the 'Objectives as a School 2022-23' and 'Objectives as a Charity 2022-23'.

OBJECTIVES AS A SCHOOL 2022-23

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

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

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

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

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

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

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

OBJECTIVES AS A SCHOOL 2022-23 (continued)

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

Within our Pre-Preparatory School (Reception and Years 1-2), the overview of objectives for 2022-23 is:

- To design and deliver a rigorous yet exploratory and child-led curriculum that ignites curiosity and motivates children to embark on a lifetime of learning.
- To promote a sustainable footprint within the Pre-Preparatory School.
- To ensure a sense of belonging for all pupils, staff and families.
- To continue to develop the Pre-Preparatory School's role in sustaining strong and valuable Community Partnerships.
- To promote wellbeing of all members of the Pre-Preparatory School community.

Within our Junior School (Years 3-6), the overview of objectives for 2022-23 is:

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

Within our Senior School (Years 7-13), the overview of objectives for 2022-23 is:

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

OBJECTIVES AS A SCHOOL 2022-23 (continued)

ACTIVITIES OF THE SCHOOL

Academic

Pre-Preparatory School. In September 2022, we welcomed 60 children to our reception year group; this was our first full intake of 60 new children following the closure of the nursery classes the previous year. In order to accommodate the growing number of pupils, a new extension, incorporating 3 additional classrooms and a new library was completed. The classrooms were ready for use in September and the library was in use by October half-term. The opportunity was taken to audit and update the books within the library to ensure they were appropriate and inclusive when they were moved to the new space.

The teaching and learning focus this year has been on creating more opportunities for children to lead their own learning and to increase the autonomy that they have in the classroom. This year the School has focused greatly on embedding active learning and the use of guided exploration in the Key Stage One classrooms to do this. All staff have benefitted from significant levels of training in facilitating and extending learning through questioning and provocation. In the Summer Term the whole School embraced planning and teaching from our new refreshed curriculum. The curriculum promotes pupil agency through community-based projects. In the Lent Term, Reception children visited a local care home as part of a project looking at caring professions within the local community. As part of a project on displacement and migration, Year 2 children created welcome packages for refugee children and visited a local drop-in centre to give these to children who had recently arrived in London.

Junior School. Last academic year, the Junior School curriculum continued to provide rigorous yet creative content for all ability levels across the subjects. In Maths, regular mental maths practice was reinstated in all year groups to support recall, reasoning and fluency. The content and staff for this additional provision will be further supported by the newly appointed Head of Stem for 2023-24. In English, diversification of texts and library stock in general continued to enhance the Junior School literacy provision, and a comprehensive standardised assessment system was mapped out to inform subject planning for the next phase of curriculum development. Pupils have enjoyed many successes through maths and literary competitions, e.g. Primary Maths Challenge, Young Writers' Competitions, First News Live Interviews with the Prime Minister and other public figures. Outside the core subjects, pupils have studied a wide range of content designed to develop their application of practical skills (through Science, DTE (Design, Technology and Engineering), Computing, Art, SpEx, Music and Drama) as well as critical and creative thinking (through Humanities, RPE (Religion, Philosophy and Ethics) and MFL (Modern Foreign Languages)). Learning in these subjects have extended outside the classroom with the children exploring outdoor spaces of the School to complete project work as well as explore their learning through the Trips and Visits programme with workshops including the Victorians, Macbeth and Mexicolore as well as trips to the RAF museum, Royal Courts of Justice and Bletchley Park.

Senior School. Colleagues were understandably anxious about the second phase of Ofqual's stated aim to realign public examination results with pre-pandemic levels. Teachers were not sure how much examination boards would need to tighten their grade boundaries and felt more than a little uncertain when making examination predictions, particularly in light of what this meant for pupils holding competitive UCAS offers.

In the event, the drop in top grades from 2022 was not too severe (a few departments actually improved on the previous year's results) and Highgate's overall results were above those of 2019. At GCSE, the pupils achieved 50.1% grade 9, 78.9% grades 8/9 and 92.9% grades 7/8/9. At A Level, the pupils achieved 46.5% A* (or its Pre-U equivalent), 82.8% A*/A and 94.9% A*/A/B. Most pleasingly, the significant majority of our Y13 cohort were well-served by their grades for university entrance: 82.2% of pupils were accepted by the first-choice university and a further 10.1% of pupils were accepted into their insurance choice university. These proportions were in line with our very pleasing results from 2019.

ACTIVITIES OF THE SCHOOL (continued)

Academic (continued)

Senior School (continued). Overall, our well-established ethos of teaching beyond the examination syllabuses and delaying coaching pupils in the particulars of marking schemes and question types until necessary was successful in ensuring public examinations did not dominate pupils' thinking throughout the potentially fraught academic year. It is very pleasing to note that "learning for its own sake" remains well-established amongst pupils and teachers.

Heads of Departments continue to emphasise the importance of colleagues' regular engagement with their subjects as academic disciplines beyond their course syllabuses, and thoughtful reviews of each department's existing extension programme for Year 12 pupils provided numerous opportunities for colleagues' subject development. Likewise, Heads of Departments' review of their arrangements for university mentoring also provided colleagues with opportunities to sharpen their subject knowledge.

Colleagues continue to engage with important issues relating to inclusion and diversity. Schemes of work look very different as a result of several years' development and new topics continue to be rolled out. We spent a good deal of time – within subjects, as committees of subject leaders, and in cross-departmental groups – thinking about neurodiversity, and how teachers normalise conversations with pupils about their needs, as well as how to adapt lessons to the profiles of all pupils. In this, we were ably led by colleagues in our well-resourced Learning Support department. This work continues as a particular focus into 2023-24.

Co-curricular

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

Pre-Preparatory School. The Pre-Preparatory School continues to offer a wide range of optional clubs before, during and after the school day. These range from tennis, dance, Lego, gardening, Science, and drama, to name but a few. The children love attending these clubs and their suggestions feed into the offer for future terms. In addition, we offer wrap-around care from 0745 until the start of the school day and from 1530-1800 in the evening, which are proving to be increasingly popular.

Junior School. The Junior School co-curricular life builds on the success of the previous years' provision by providing an increasing range of opportunities that develop curiosity and further challenge pupils of all ability levels. With over 90 weekly clubs, including Fencing, Gardening and Skateboarding, pupils gain new skills that foster intrapersonal skills and forge friendships with children across year groups. Through Partnership Clubs with local state schools, pupils learn from others across the community in Drama, Science and Music.

It was an excellent year for Junior School Sport and Exercise (SpEx) with all sports being delivered as fully co-educational and producing some fantastic mixed teams across multiple sports throughout the year groups. Highlights include our gymnasts taking part in their first external club competition and the girls U11 football team achieving both regional and national success, representing both Tottenham Hotspur in the Premier League Stars Final at Elland Road and Highgate Junior School at St George's Park in the Independent Schools' Football Association (ISFA) Cup Final. Also in football, the boys represented Highgate in the ISFA Cup and Haringey competitions.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF THE SCHOOL (continued)

Co-curricular (continued)

Senior School. In the Senior School, all pupils from Years 7 to 10 are required to attend a lunchtime activity once a week, which include the Duke of Edinburgh's Award Scheme (DofE), spinning, debating, cross-stitching, and Combined Cadet Force (CCF) to name but a few. Pupils of all age groups are also encouraged to attend at least one of a vast number of lunch-time clubs and societies. These are advertised enthusiastically by current attendees, from both the pupil and staff bodies, at Society Fairs in September. Several pupils support younger pupils or help staff run the in-person activities. New clubs, such as Film Society and Dungeons and Dragons, have recently emerged as a result of pupils across the year groups taking the initiative to run activities themselves.

In June, all pupils in Year 9 took part in an off-timetable co-curricular day where they were asked to choose a couple of activities that they had not tried before, such as fishing and urban foraging.

Sport and Exercise (SpEx)

Sport and Exercise (SpEx) at Highgate is a pupil-centred programme, which aims to unlock every child's potential by exposing them to experiences and opportunities that guide them towards Sports Pathways in which they are invested. The 2022-23 academic year saw a number of initiatives come to fruition, namely the relaunch of our SpEx Tours Programme with domestic and international trips to Manchester and Holland/Jersey respectively, and the implementation of the In Her Shoes initiative to our Exercise and Parent Seminar curriculum.

Junior School pupils took part in various SpEx events, including the annual Giving Day challenges, where pupils aimed to complete rowing, cycling and running distance challenges to unlock funding for Highgate is Here.

The acquisition of SOCS Sport allowed us to track pupil attendance to fixtures more closely, with 825 pupils participating in competitive sport in the Senior School during the 2022-23 academic year across 15 different sports. Our most notable achievements in the Senior School included Middlesex County Competition wins for the U12 Football and U13 Netball teams, with further team achievements at the National Fives Championships for our U14, U15 and U16 girls' pair, and an U18 Girls' Cross Country win at the Wellington Relays earlier in the year.

At the SpEx Awards Evening in June, honours were presented in the following categories: Great Britain and England representation (9), County representation (43), with Outstanding Achievements and Sports Commendations awarded to a total of 82 pupils who demonstrated outstanding performance and commitment to school sport at Highgate.

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GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF THE SCHOOL (continued)

Co-curricular (continued)

Music

The music department enjoyed an exciting programme of concerts again in 2022-23. In addition to our established calendar of solo platform, small and large ensemble, jazz and contemporary music concerts, this year we launched two new initiatives. Following the huge success of the annual Highgate Young Musician of the Year competition for senior pupils, in May, we hosted the inaugural Highgate Emerging Talent Festival aimed specifically to celebrate the musical talent that is developing in the lower school. Over 100 pupils performed in the festival which culminated in a prize winners' concert that was attended enthusiastically by parents and carers. In March we hosted our first Music Theatre Showcase which featured pupils performing solos and duets bringing the sounds of the West End to our Drama Studio!

Our links to our sister school LAET continue to grow and we collaborated once again on several occasions this year. Highlights included musicians from both schools performing together in a spectacular contemporary music concert at Kings Place and a performance at the finals of the National Festival of Music for Youth in Birmingham.

Our large ensemble schedule continues to flourish and the Michaelmas Term culminated in a fantastic concert in the Junior School Hall under the imaginative title of 'Schubert, Mahler, Mendelssohn and other Romantics'. Repertoire was carefully selected to ambitiously take the audience 'from the physical to the meta-physical in a sumptuous celebration of German Romanticism!' performed by our senior orchestras and choirs. In the Lent Term we curated a stunning large ensemble concert at Southwark Cathedral titled 'Balance'. In this concert we celebrated both the under-represented and the established in a joyful and uplifting evening of music featuring music by Florence Price, Vivaldi, Mozart, Hildegard Von Bingen, Holst, Sibelius, Doreen Carwithen, Arvo Pärt and JS Bach. The Summer Term highlight was a big outdoor concert on the Festival Stage.

The instrumental music scheme has continued to grow with more than 830 pupils, from across the Senior and Junior Schools, involved in individual music lessons with 53 Visiting Music Teachers.

Drama

The year started with a beautifully atmospheric production of Jane Eyre, featuring pupils in Years 9 to 11. An enormous metal scaffold set and elaborate period costumes, made this a visually striking production. House Drama raised the bar yet again, with a standout performance from Southgate who rightly took the trophy home with their theatrical adaptation of a famous TV series. OC Tash Knight gave the adjudication. The biggest excitement of the year was being able to perform up at the Edinburgh Fringe for the first time since the pandemic. In collaboration with London Academy of Excellence Tottenham (LAET), we took a production of Love's Labour's Lost and two new plays, written by pupils from both schools, one of which had been shortlisted for the National Theatre's New Views playwriting scheme.

Pastoral and Pupil Wellbeing

Pastoral

Further to the developments in the pastoral team in the past three years, we have continued to evolve our new structure, with the Deputy Head Pastoral line managing a Director of Pupil Wellbeing and a Director of Safeguarding (who also takes responsibility as lead Designated Safety Lead (DSL)).

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF THE SCHOOL (continued)

Pastoral (continued)

Regarding safeguarding, our focus has been on continuing to respond to the recommendations of the Haringey Audit (November 2021) and the Independent Review (January 2022) to make our safeguarding an exemplar of best practice: simplifying policy and making it accessible to all; and evaluating the impact of safeguarding on behaviour, attitudes and culture. A full review of safeguarding and related policies has been completed in collaboration with the School's solicitors, with a simplified set released in September 2023. Evaluation has become regular practice, with a new internal audit process in place alongside formal external audits, which this year have focused on school culture. Internal supervision is available to DSLs and pastoral leaders to support the process of reflection, and more safeguarding training is being delivered in-house (with the process of formally accrediting our Level 1 training underway), which allows personalisation to our unique school context as well as fuller opportunities for evaluating impact.

The Director of Safeguarding works across the three schools; this model facilitates working together and has enabled better support for families with children across the schools. The early intervention model being developed, with the support of student social workers, has been well received by parents and carers. Further developments include: all Senior School teachers having access to CPOMS (Child Protection Online Monitoring System) for recording pupil safeguarding concerns; the introduction of CPOMS StaffSafe for recording Low Level Concerns; development of parent workshops; and the introduction of termly pupil and staff focus groups to evaluate attitudes to and understanding of different areas of safeguarding.

Our continuing pastoral imperative more broadly is to train and support staff to deliver effective, proactive pastoral care that keeps safeguarding at its heart and targets the specific needs of individual pupils. To achieve this, we have developed a 3-year training plan which focuses on training in wellbeing, safeguarding, inclusion and pastoral care. This year was focused on implementing a strong safeguarding foundation with specialist input that reflects learning from safeguarding audits and reviews. In this year of training, feedback from staff was sought to gain an understanding of areas of strengths and development; the programme also included informing practice with learning from serious case reviews and changes in legislation and policy. Feedback and learning from this year will support planning for year two.

Training is delivered in multiple formats, including weekly newsletters, optional CPD (Continuing Professional Development) workshops, and compulsory INSET (in-service training) sessions. Training has this year focused on: anti-bullying; restorative justice; contextual safeguarding; adverse childhood experiences; emotional based school avoidance; affluent neglect; gender identity; child-on-child abuse; working with privileged children and families; bereavement; Low Level Concerns; masculinity and online misogyny influencers; contextual safeguarding; achieving best evidence interview skills; Prevent; Early Help; self-harm awareness; online safety; and substance misuse. Staff have also completed safeguarding scenarios related to radicalisation and substance misuse, adapted for all three school settings.

Moreover, we have continued to work towards empowering pupils to positively manage their own wellbeing, and empower parents and staff to understand and promote young people's management of their own wellbeing. Michaelmas Term brought the development of the wellbeing team and a more robust service; with two senior school wellbeing practitioners in post, a daily drop-in service was introduced, offering pupils a safe space for informal support and to help them learn tools to emotionally regulate. There are now five counsellors and two play therapists across the foundation with the counselling service offering CBT (Cognitive Behavioural Therapy), psychodynamic, integrative and art therapy. The development of the wellbeing team has allowed clearer distinction in supporting pupils' mental health, addressed with counsellors, or wellbeing needs, addressed with wellbeing practitioners.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF THE SCHOOL (continued)

Pastoral (continued)

Parents have been offered workshops on understanding eating disorders, bereavement, self-harm, and substance misuse. The review of mental health in the Senior School PSHE (Personal, Social, Health and Economic) curriculum has also been a key aspect of empowering pupils to manage their own wellbeing. A parent and staff session on self-harm awareness, designed to support parents in helping young people manage their own mental health difficulties, proved very popular. We intend to run a programme of speakers on mental health topics on a regular cycle. In addition, parent pastoral presentation evenings in the Senior School have included talks on resilience and managing stress.

Pastoral work has continued to be strongly informed by our inclusion projects, with an aim being to focus on inclusivity and embedding active anti-racism by working in partnership with parents, staff and pupils to build a culture of kindness, respect and inclusion in which all members of the community are encouraged to build positive relationships and feel a strong sense of belonging. The Heads of School made 'belonging' their key focus this year and led pupil voice projects, including peer education workshops, assemblies and (recently) the development of a podcast to promote inclusion and belonging within the Senior School pupil community. In addition, the updated pupil Code of Conduct now includes as its first item: 'Ensure the School is a safe, caring, and respectful environment where bullying and abuse is not tolerated', and teachers have received training in how to proactively support this culture of kindness, respect and inclusion. In the Senior School and Junior School we have also begun an externally supported programme designed to help us tackle prejudice and identity-based bullying.

Pupil Wellbeing

The wellbeing team work alongside the pastoral team to promote a collaborative approach to embedding a whole school response to pupil wellbeing. The wellbeing service, alongside inclusion, safeguarding and pastoral, form WISP (Wellbeing, Inclusion, Safeguarding and Pastoral), with the Directors of each area meeting half-termly to think strategically about all four areas to improve policy and practice and ensure a close working relationship. The WISP team also work closely with the pupil WISC (Wellbeing Inclusion Safeguarding Committee) team to ensure that pupil voice is included in our strategic planning for the provision.

Michaelmas Term also saw the introduction of 'TeenTips' an online wellbeing hub with a range of resources for the parent, staff and pupil community. This supports the development plan of stronger parent education around mental health, developing pastoral staff skill in triaging and signposting pupils to the appropriate support and destigmatising seeking mental health support amongst the pupil cohort.

Following the full review of the PSHE curriculum, as recommended by the Haringey Audit and Independent Reviews, the Director of Pupil Wellbeing has worked closely with the recently appointed Head of PSHE to inform and educate pupils about key mental health themes and embed positive wellbeing strategies within the PSHE curriculum. This further supports the messaging of developing agency, belonging and competence amongst pupils. There are also a series of parent workshops planned across the 2023-24 academic year to reinforce the education and awareness around mental health at home.

In September 2022, the Senior Deputy Head provided an update on the Staff Wellbeing Strategy Plan and the five core pillars: mental and physical health; learning and development; community; support systems, and the working environment. At the joint INSET with LAET, in January, we prioritised staff professional development through a range of seminars on topics as diverse as 'Women's Health in the Workplace' and 'Moving into Leadership.' This year, we have run Resilient Leaders Elements (RLE) training for 23 middle managers (teaching and support staff), provided individual leadership training for several members of the Senior Team and completed colour profiling

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GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF THE SCHOOL (continued)

Staff Wellbeing

work with designated teams; the Senior Leadership Team in the Junior School has also completed the RLE programme.

In terms of Mental health and wellbeing, 73% of all staff completed a comprehensive wellbeing survey with an external provider (Welbee); the results were shared with staff at INSET in September 2023 and priority actions will be incorporated into the Wellbeing Improvement Plan. Fifteen Pastoral Staff in the Senior School completed a two-day MHFA (Mental Health First Aid) course and joined our team of existing (15) Mental Health First Aiders. We provided bookable counselling slots with Rephael Counselling for some staff, gave all staff access to the Welbee Toolkit and expanded the wellbeing resources on our internal platform, Venn. Additionally, we improved our wellbeing spaces by creating breast-feeding/expressing rooms across the schools, a wellbeing garden in the Junior School, and a wellbeing space in the chapel garden. A dedicated wellbeing space was also introduced in the Senior School at the start of Michaelmas Term 2023 to further emphasise our commitment to pupil wellbeing. The wellbeing space will provide a range of self-regulation resources to feed into the wellbeing development plan of empowering pupils to have some autonomy over low-level wellbeing concerns.

As part of switching to a new support staff pension scheme, additional employee benefits were introduced via the Help@Hand App. With regards to the 'Community' wellbeing pillar, new initiatives, this year, included a running club on Friday, a book club, Spanish lessons for beginners, a Wellbeing Week in the Summer Term and a 'Highgate People' communications campaign.

In terms of staffing, we appointed a Deputy Head Professional (started in September 2023) to oversee day to day staffing issues e.g. flexible working requests; staff training etc. Our current Community Partnership Director has taken on additional responsibility as the Strategic Inclusion Lead and will shape and drive through important work in this area. One of the Assistant Heads has spearheaded important work on maternity/paternity and absence policies and practices, and over 30 staff contributed to working group discussions; the results of this work will be shared during the academic year 2023-24.

Sustainability

Progress has continued in our two core areas of focus: Environmental Education and Environmental Action. In terms of the Environmental Education of our staff, we have taken the following steps: trained all staff at INSET (September 2022) on the Environmental Crisis and the School's strategy; held additional twilight teaching and learning seminars; run carbon literacy and eco-anxiety training (including with LAET) and set up 'Climate Cafes' (learning sharing forums for staff and pupils.) In June 2023, the School ran its second – and successful - London Schools Eco Network Conference for staff from over 40 schools (and other sectors); this has now become an annual feature in the calendar. In July, we published an update on our Environmental Sustainability Strategy Plan, highlighting some of the positive steps we have taken (as set out below).

Environmental Audits have been carried out in all three schools. In the Senior School, following the publication of a detailed audit, a Green Curriculum Working group was set up to enact the recommendations. A new Head of Environmental Sustainability has been appointed (started September 2023) to drive through key aspects of this work. Teachers in the Pre-Preparatory School and the Junior School have continued to make excellent use of the outdoor classroom and have adapted their curricula e.g. the Pre-Preparatory School completed work on 'Sustainable Smoothies', 'Every Good Tern Deserves a Nawhal' and Sustainable Fashion; the Junior School focused on Travel ('Walk to Work Week', Air Pollution Assemblies) and a denim project in 'Fast Fashion Free February'.

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GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF THE SCHOOL (continued)

Sustainability (continued)

In the Senior School, we ran a comprehensive consultation with pupils and the School's environmental work was featured in two blog posts, one for the Independent Schools' Council (ISC) and one for the Head's Conference (HMC). In all three schools, pupils have been actively engaged: the Eco reps in the Pre-Preparatory School and the Junior School have targeted a range of initiatives; the Senior School pupils have taken part in various community partnership days (e.g. Y9 Community and Y10 Environment days) and other related events. Gardening clubs have been delivered to promote bio-diversity and educate pupils.

As part of our planning applications, we have ensured the environmental impact of major building elements uses whole life cycle models and Environmental Product Declarations (EPDs); we have commissioned additional studies and assessments to inform and shape designs, construction, operation and overall lifecycle of the projects; we have set our aspiration for BREEAM (Building Research Establishment Environmental Assessment Methodology) to Excellent where feasible and ensured there are significant levels of landscaping in all schemes.

On our Estate, we have carried out the following improvements: engaged specialist energy advisers to develop our de-carbonisation plan as part of the Energy Saving Opportunities Scheme (ESOS); reviewed and upgraded all BMS (Building Management System) and heating clocks; more accurately matched heating and cooling with room and building occupation; ensured sustainability is considered as a key factor in the installation or replacement of the plant; carried out a full lighting survey of Senior School and commenced an LED conversion programme; taken steps within IT to reduce carbon emissions; introduced significant energy improvements within the kitchen and dining hall refurbishment; achieved a 50%+ reduction in red meat on the menu, and sourced meat within 100 miles; donated food items and excess food to local food banks and charities (e.g. Food Bank Aid); extended growing, propagation and composting capabilities; planted trees and hedges, and adapted a range of plants; installed swift boxes; continued with the annual 'No Mow May initiative; planned for the construction of a pond on the school site; updated the School Travel Plan and maintained our TfL STARS accreditation – 'Gold' status; run Clean air Weeks, Air Pollution Days, liaised with Haringey council over improvements; promoted the staff 'Cycle to Work' scheme, and enhanced the school bus service and areas covered.

Inclusion and Diversity

Our overall inclusion aim this year was to collect effective and accurate data across our community and ensure the voices and experiences of people from minoritised and marginalised groups informed change with reference to, and beyond, the Equality Act (2010).

An important aspect of this was our commitment to making Highgate School 'actively anti-racist' by enacting the recommendations and priorities from the Flair survey (a survey undertaken by an external company, Flair, in March 2022 to provide a better understanding of pupil and staff experiences to help understand how to improve). We hosted a number of follow up sessions with parents and carers of children who have African and Caribbean heritage, and presented on the work done in light of last year's Flair survey and Afro Caribbean Education Network (ACEN) report. Feedback was overwhelmingly positive.

Following the Flair recommendations, this year we have: encouraged applicants to enrol with the name they use at home and stored the phonetic pronunciation; implemented a restorative justice approach across the school, and trained staff in reporting racism and being specific about the use of discriminatory language; continued to promote a school culture where racism is confidently discussed and challenged e.g. the Y12 bystander programme focussed on anti-racism, and as part of the 'Pre-Preparatory School Book Club' Y13 pupils and members of Senior

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF THE SCHOOL (continued)

Inclusion and Diversity (continued)

Team read books which consciously engage with this; continued to work with external consultancy companies in this area (The Clear Company), including to increase the diversity of our staff (Teacheroo/BAMEEd) and pupils (ACEN); sent staff weekly emails from the WISP teams which has included Black History Month resources; continued to work on our recruitment interview questions and panels; reviewed the diversity of our pupil applicants and analysed the progression of those from minoritised ethnic groups.

Following ACEN recommendations, we have: introduced new schemes of work and topics across the school; trained staff and provided regular reminders about the impact of microaggressions; reviewed our marketing. The Director of Admissions and Director of Inclusion spoke at a workshop specifically for parents and carers of Black children in March, with a particular focus on admissions at 4+ and 7+. Pupils involved in the Flair competition to make reporting racism mandatory in schools won best social campaign category. They chose to donate their £200 prize to Show Racism the Red Card. Acknowledging the particulars around discrimination in sport (broadly), we've updated our comms to parents and the lanyards to have a statement of intent around anti-racism in collaboration with Show Racism the Red Card (and anti-sexism in This Girl Can).

We have also continued to embed the culture outlined in the Anti-Sexism and Sexual Violence (ASSV) plan. We have reviewed and RAG rated the 2022 ASSV Plan and the Director of Inclusion gave an update to key stakeholders in March. We have seen in the reports of sexism and in the programmes we run with pupils that there is still work to be done (which is expected) but progress is being made and children and staff are more aware. Collaboration with parents and carers remains vital. International Women's Day provided an opportunity to review progress in this area with pupil-led assemblies in the Senior School working well. INSET training on responding to sexism in the classroom and sports field in the Senior School involving 'ordinary' teachers was well received.

In addition, we have been implementing curriculum review and change across all three schools by exploring opportunities in all aspects of teaching and learning across all subjects. There has been much positive change and many imaginative approaches. The Senior School pupil survey indicated good progress but also areas for improvement. The Director of Inclusion, with the Deputy Head Academic and relevant Heads of Department, has responded to feedback on where the curriculum could be improved (particularly with regards to race). The Junior School inclusion working group continues ably to navigate the complexity of exploring anti-racism and sexism with young children. As ever, the joy of celebrating sameness and difference during One World Week in Pre-Preparatory School was a real highlight.

Finally, we have begun to take a fresh look at systems and policy design with inclusion and belonging in mind, particularly with reference to disability and gender. In Michaelmas Term we ran the first ever staff census; the data will be analysed and published in 2024. We also carried out a pupil survey on the curriculum in the Senior School. We continue to monitor our sanctions, with a particular eye on those given to people with a protected characteristic under the Equality Act 2010, as well as those who receive learning support. Work on a gender policy is in train but on hold pending further government guidance. We have worked closely with the pupil wellbeing, inclusion and safeguarding committee on disability and accessibility and implemented some quick wins. A new set of staff family policies was published, and we will run staff focus groups on returning from pregnancy, or maternity or paternity leave.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF THE SCHOOL (continued)

Careers and Employability

This year's Careers Fair returned to being an in-person event following several years of being online and for the first time was combined to run during the same evening as the annual Higher Education fair. The evening was well attended by over 500 pupils from Highgate, the London Academy of Excellence Tottenham (LAET) and 9 partner schools. During the evening, pupils were able to meet with professionals from a range of sectors and, over the course of the year, 110 former pupils and parents supported careers events ranging from curriculum time alumni panel talks, Year 12 employability interviews and pupil Mentoring. The annual Year 10 Employability Day was also well supported by external contacts with the day having a strong focus on sustainability with pupils exploring "Green Careers" while reflecting on their own skills and personal interests.

In addition, pupils continue to access one-to-one sessions with our Careers and Employability Specialist for support including help sourcing work experience, exploring Gap Year opportunities and making degree apprenticeship applications.

OBJECTIVES AS A CHARITY 2022-23

In 2022-23, specific charitable objectives included:

- To continue support across the three pillars of our case for support:: bursaries, partnerships and responding to emerging needs in our community. The latter includes responding to the cost-of-living crisis and support for those facing hardship.
- To continue to support the School's bursary provision to the Junior School to allow children to attend Highgate on means tested fee assisted places from Year 3.

These were in addition to our continuing objectives:

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

ACTIVITIES OF OUR CHARITY

Partnership Teaching and Summer School

Highgate's flagship Chrysalis programme - of partnership teaching, higher education access and preparation support, and summer school provision - continues to work in partnership with over 50 schools across all phases of education, as well as special education and virtual schools, in boroughs across London including Haringey, Camden, Islington, Ealing and Newham. This year the Chrysalis programme welcomed new partner schools into the programme including Waltham Forest Virtual School. All three Highgate schools contribute to the delivery of our partnership teaching projects.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF OUR CHARITY (continued)

Partnership Teaching and Summer School (continued)

At the heart of partnership teaching at Highgate sits the London Academy of Excellence Tottenham (LAET). Highgate continues its partnership with LAET primarily through the secondment of circa 9 Full Time Equivalent (FTE) teaching and 0.2 FTE support staff. LAET's exam results continued along an impressive trajectory, with 40% of pupils receiving A*/A grades and 73% A*-B grades. Over 2/3 of LAET leavers progressed to Russell Group universities and 18 students progressed to medicine, veterinary science, or dentistry courses. These results and destinations continue to provide excellence in the east of Haringey, as a marked contrast to the 1% of Tottenham school leavers attending Russell Group universities prior to LAET being founded.

Michaelmas Term saw the induction of a cohort of 5 Chrysalis Teaching Fellows, recent graduates, and Year 13 leavers from the LAET and Highgate alumni joining the Chrysalis team to commence a full programme of in-person projects. The cycle of Chrysalis partnership teaching commences in Michaelmas Term with Highgate teachers and Chrysalis Teaching Fellows delivering maths and science clubs and masterclasses for partner primary school pupils and specialist science and maths enrichment and masterclasses for partner secondary pupils. These masterclasses include STEM sessions for girls with an aim to increase representation for girls in STEM subjects and careers.

The Chrysalis team organised a mock university interviews preparation programme: 248 mock interviews were administered for pupils from 12 Chrysalis partner schools. The mock university interview programme involved 101 Highgate staff members, from 21 subjects and department areas as well as professionals with relevant experience in fields including Medicine and Law. Of the students interviewed, 20% would be the first member of their family to go to university which is an important part of the cohort this programme supports. 89% of participants feel academically challenged in the process and 100% of participants said that they would recommend having a Chrysalis mock university interview.

2022-23 saw Chrysalis and Highgate continue as a delivery partner with MESME (Mathematics Education for Social Mobility and Excellence) Maths Circles, which sees small groups of pupils working on Maths problems under the guidance of a Maths mentor. This year we also worked with LAET so that LAET and Chrysalis East became delivery partners supported by Highgate and LAET's maths departments. Highgate teachers receive training and resources for the programme, MESME benefits from Chrysalis' existing relationships with state schools while pupils benefit from being stretched and challenged by the excellent course material.

Highgate continued delivery of the 'As if by Magic' [AIBM] Chrysalis chemistry partnership roadshow, to primary, secondary, and other specialist partner schools in our network. AIBM visited over 39 schools, with over 7,395 pupils receiving a chemistry masterclass demonstration, this is an increased reach from the previous academic year with over 30% of schools booking the AIBM roadshow being a new school to the programme. Partner school teachers were incredibly positive about AIBM chemistry demonstration, believing it sparked an enthusiasm for science, added benefit beyond their curriculum, and that the young people learnt something new. 100% of teachers said that they would recommend AIBM to other schools to enhance their science provision.

Primary partner school debating resumed to full capacity; 29 pupils from two primary partner schools attended weekly debating preparation clubs from Michaelmas Term 2022 to Lent Term 2023 and the programme culminated in a Debating competition attended by 43 pupils. This programme provided a space for fun, skills and literacy development and enabled pupils from different partner schools to work collaboratively in a fun and healthily competitive way. Throughout the year teachers, Chrysalis Teaching Fellows, and support staff from across all schools lead a programme of partnership projects from drama, music, STEM, languages, and humanities across our partner school network. Three partner primary schools have regular use of our swimming pool and a dedicated programme for looked after children and children with a social worker resumed in 2022-23: the Chrysalis Accelerator programme. Accelerator ran across 8 Saturdays in 2022-23 and participants visited two universities

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF OUR CHARITY (continued)

Partnership Teaching and Summer School (continued)

for specialist access and application insights to complement other sessions with art, architecture, careers, mindfulness, outdoor education, and mechanics from Highgate and LAET teachers and external partners.

Each year the Chrysalis programme ends with two summer schools. The primary summer school in July 2023 for pupils from Years 4-5 includes a range of sessions from British Sign Language to robotics, sports and science. These sessions were attended by primary pupils from our Chrysalis partnership school network. The second summer school programme in August 2023 for pupils from Years 10 and 12 includes a range of careers, employability and Higher Education support, a university visit to Oxbridge, and STEM and humanities masterclasses delivered by Highgate and LAET teachers. The summer school was received amazingly by students. 90% of Year 12 students and 100% of Year 10 students would recommend the summer school to others. Following the Summer School, 95% of Year 12 students felt more ambitious about their future and 100% of Year 10 students felt prepared to study their chosen subject at A Level.

Pupil Volunteering and Community Partnerships

In 2022-23 all pupil volunteering and community engagement efforts aligned under the Highgate initiative 'A Connected Community'. 'A Connected Community' aligns with Highgate's school values to foster and promote a sense of connectedness within the school community and to our local, national, and global community outside the school. Highgate pupil voice is instrumental in leading 'A Connected Community' efforts and the Senior School pupil leadership team, as supported by pupil leadership contributions from the Junior School and the Pre-Preparatory School combined to lead a democratic and collaborative 'charity of the year' voting process. Pupils selected charities for each section of the school to remain the chosen charity partners for 2022-23 and 2023-24 academic years. The selected charities were David Nott Foundation (Pre-Preparatory School), World Villages for Children (Junior School), UK Antarctic Heritage Trust (Lower School), Street Child (Middle School), and Women's Aid (Sixth Form). These pupils voted charities were the recipients of the pupil charitable fundraising efforts throughout the year, and they sat alongside responses to varying emerging global crises and support to the Disaster Emergency Committee and ongoing food and household item donations to Food Bank Aid. All pupils and staff engaged in activities for charity week including quizzes, charity races, non-uniform days, and busking and performances in February 2023; this raised over £7,000 split between the selected charities.

Pupils engaged with the local community in a wide variety of ways: pupils in the Pre-Preparatory School and the Junior School were able to visit the Food Bank Aid distribution hub and a partnership with a local elderly care home, Hammerson House, was established. In Senior School pupils connected with the local Wellness Café linked to St. Michael's church with weekly sixth form volunteers cleaning, washing dishes, and speaking to attendees who face loneliness and seek community in this space. All Year 9 pupils participated in one community day, with pupils visiting and volunteering their support at local Chrysalis primary schools, community centres, environmental charities, and litter-picking ventures. All Year 10 pupils participated in an Environment morning which enabled them to learn about environmental issues and challenges, and share their time and efforts to make a positive environmental impact.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

ACTIVITIES OF OUR CHARITY (continued)

Bursaries

105 pupils received means-tested fee remission: 100 in the Senior School (including 8 refugee pupils from Ukraine, supported by a new staff role of Refugee Family Support Officer) of whom 56 received 100% fee remission, consistent with our policy to concentrate bursary awards amongst children whose parents or carers are able to pay very little or none of our fees, and; 5 in the Junior School. Thirteen pupils were in addition to their means-tested fee remission given grants towards the cost of uniform and £10,000 was allocated to enable bursary holders to participate in trips for which there is a charge – requests for trip support has increased significantly. Through donations from former pupils (Cholmeleians) and parents, our School also assisted with £38,512 towards the costs of instrumental music lessons and additional expenses for bursary award holders.

The total value of our bursarial support was £2,366,959. Of this figure, our School funded £2,236,312. Six of the 100 Senior School pupils receiving means-tested fee remission were supported by the Friends of Highgate School Society (a registered charity, no. 1056624) which contributed £130,647.

During the 2022-23 academic year, a review of our total support package, beyond fee remission, was initiated with an enhanced "bursary package" anticipated for entrants from 2025 onwards. This will ensure a more appealing and competitive offer for bursary candidates. The 'virtual Head of House' for Bursary pupils is becoming established as a key point of contact for parents and carers, and introductions have been facilitated by home visits and coffee mornings.

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

Costs associated with charitable activities

In addition to the funding associated with bursaries, approximately £1,415,000 reflects the associated salary costs for the year (including pension and employer's national Insurance) of our Community Partnership Director, administration of and pastoral support for bursary holders, the share of staffing costs associated with partnership teaching programme (including 9.5 full-time equivalent of staff seconded to London Academy of Excellence Tottenham (LAET)) and our Chrysalis Fellows. Around a further £40,000 was also spent during the year on the running costs of our work on partnership teaching and community partnerships, including transport, equipment, and visits to venues.

FUTURE OBJECTIVES

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

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

GOVERNANCE

Structure, governance and management

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

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

The Nominations and Remuneration Committee is responsible for overseeing succession planning to ensure our governing body contains appropriate diversity, experience and skills, and making recommendations to Governors about recruitment processes for new Governors. Recent appointments have involved advertising roles within our School community prior to a sifting and interview process; in 2022-23 we worked with Nurole for the specific appointment of a Deputy Chairman. Four new Governors have been appointed in the Michaelmas Term 2023. All new Governors receive induction training.

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

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

Management

The day-to-day running of our School is delegated to our senior leadership team. The Head, Adam Pettitt, exercises the functions of Chief Executive in leading and directing the Senior, Junior and Pre-Preparatory Schools, and reports to the governing body. The day-to-day responsibility for management of the Junior School and Pre-Preparatory School is exercised by the respective Principals, who report to the Head: Philippa Studd (Principal of the Junior School) and Sally Hancock (Principal of the Pre-Preparatory School).

The Head is assisted in the Senior School by two Senior Deputy Heads, Todd Lindsay and Louise Shelley, a Deputy Head (Academic), James Newton, and a Deputy Head (Pastoral), Rebecca Golland together with a number of Assistant Heads. From September 2023, an additional Deputy Head (Professional) has been appointed.

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

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

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

GOVERNORS WHO HELD OFFICE DURING THE YEAR ENDING 31 JULY 2023

	FA&R ¹	Estates ²	Nom&Rem ³	Safeguarding ⁴
Mark Barber MA MRICS FRGS FRSA	*	*		
Jenny Brown MA(Oxon) <i>Appointed 20 September 2023</i>				
Brian Davidson MD FRCS MB ChB MD FRCPS(Glasg) FRCSE(Hon) Deputy Chairman <i>Resigned 28 January 2023</i>	*	*	*	
Joan Deslandes BEd(Hons) MA OBE	*			
Sam King KC MA(Cantab)			*	*
Hannah Lewis <i>Appointed 10 October 2023</i>	*			
Kevin McCarthy LLB(Hon) BCL(Oxon) Notary Public Deputy Chairman <i>Appointed 28 November 2023</i>			*	
Saral Markanday MBChB MSc MRCGP DRCOG <i>Resigned 11 October 2022</i>				*
Leonie Morel MScM	*		*	
Tamara Oppenheimer KC <i>Appointed 10 October 2023</i>		*		
Kumar Panja BA LLDip	*			*
Aly Patel MA MBA Treasurer	*			
Robert M Rothenberg MBE BA FCA CTA Chairman	*	*	*	
Paul Rothwell MA		*		
Daniel Widdicombe MA				

¹ Member of the Finance, Audit & Risk Committee.

² Member of the Estates Committee.

³ Member of the Nominations and Remuneration Committee.

⁴ Member of the Safeguarding Committee.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

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

PUPIL NUMBERS AND FEES

Pupil numbers were 1,935 in September 2022. Our fees per term, in 2022-23, were £7,840 (Senior School), £7,190 (Junior School) and £6,790 (Pre-Preparatory School). Our fees are inclusive of lunch, the use of books and stationery, and practically all other extras including future life membership of our alumni society (Cholmeleian Society), field work, one residential trip in Years 7, 8 and 9, and day visits in curricular time.

FINANCES

Total fee income in 2022-23 was £42,084,977. The operating surplus was £635,999. Governors continue their strategy of deploying all net incoming resources to investing in the School and Charity to ensure that Highgate keeps, and indeed works to improve further, its position as a successful place of learning and all-round educational excellence. In the current financial year, £2,621,901 was spent in respect of this investment programme, ensuring that the needs of succeeding generations of pupils are met, as well as the current.

Diversifying non-fee income

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

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

FINANCES (continued)

Fundraising approach and performance

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

The year saw donations towards bursaries, partnerships, general funds and capital projects, taking the total received and pledges from parents and Cholmeleians in the year 2022-23 to £870,888.

Buildings

Governors remain committed to continuing to invest substantially in upgrading and, where necessary, renewing current academic facilities, to ensure that our physical estate meets all emerging requirements to a high standard. Our current priorities include improving drama, music, sports and sixth form facilities, plus renewing services to, and reconfiguring, our Senior School's science laboratories. Additionally, in a drive to maintain our first-rate facilities, our School continues to preserve its historic buildings to improve the look of our School for the benefit of staff, pupils and the local community. Consequently work will continue, as part of our extensive capital development programme, in upgrading teaching facilities and repairing the fabric of our historic buildings. During 2022-23 a number of planning applications were submitted in line with a Supplementary Planning Document (SPD) for the School's estate that was adopted on 9 March 2021.

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

Specific investment powers, policy and performance

The governing scheme affords our Governors powers in line with those generally applicable to charitable foundations. Any investments acquired by our Governors, during the year ending 31 July 2023, have been acquired in pursuance of those powers and within the Statement of Investment Policy that our School has with our Investment Managers, RBC Brewin Dolphin. The Investment Objectives aims for a total annual return over rolling three-year periods of at least inflation (RPI) plus 4%. As of August 2023, performance against this objective was an annualised return for the rolling three-year period of 5.4% against an annualised return for RPI plus 4% of 13.1%.

FINANCES (continued)

Reserves Policy

In common with other independent schools, Highgate does not have free reserves readily available to spend on any of the charity's purposes. As indicated on our balance sheet, at the year end, our School had total funds amounting to £80,513,086. This was split between endowment funds of £29,266,762, of which £27,789,363 related to the net book value of the original endowed property of our School (principally constituting our main island site in our Senior School), restricted funds of £3,547,412, namely donations (including pledges) received for specific purposes, and, the remainder, unrestricted funds of £47,698,912. The unrestricted funds reflect the residual investment that our School has made over the years in the fabric of our building and facilities: it is not readily available for spending. The Governors therefore monitor the day-to-day operations of Highgate through management of good budgeting procedures and cash-flow, to ensure that it can meet the ongoing needs of the operations of the School and continue to invest in the fabric of the estate and educational provision. Governors are satisfied that we have sufficient available cash and facilities to deliver our strategic objectives.

Risk Assessment

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

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

- Challenges to the financial viability and/or affordability of independent schools by increases to costs largely outside the control of schools such as VAT, pension costs or inflation (such as energy costs). This risk is managed by taking opportunities to engage contacts in main political parties and other key individuals about the true impact of putting VAT on school fees and introducing significant further pension increases. The introduction of VAT on school fees seems likely to materialise in the near future if there was a change of UK government and could have a significant impact on affordability and demand; the School continues to prepare undertaking sensitivity analysis, reviewing the educational and charitable offering to identify costs that could be reduced if necessary, consulting with parents, general financial due diligence and looking to diversify income by identifying meaningful non-fee income opportunities to reduce the current significant reliance on fee income. In addition, Governors keep under review costs of current pension schemes. Energy costs are monitored to identify where reduction in usage can be achieved.
- Ageing facilities inadequate for modern day teaching and learning. This risk is managed by the capital programme which aims to address the School's academic requirements by focusing on buildings in significant need of repairs and renewals.
- Reputation of the education and well-being of our pupils and the activities of our School. This risk is managed through relevant policies embedded within our School through meetings, committees, staff and pupil awareness, and having nominated senior management responsible for specific policies. Policies include: safeguarding policies, staff recruitment policies, and health and safety policies. Other areas of focus include security and personal safety. In addition, our School uses professional advisers when necessary.
- Sustainability issues that impact on our community, particularly air pollution. Issue identified as a priority in our development plan. This risk is managed by the Sustainability and Environment Committee and the appointment of an Associate Member to the Governing Body who is helping develop priorities.
- Diversity of pupils and staff. Issue identified as a priority in our development plan. This risk is being managed by continuing to review our application processes to attract more applications from groups that are considered under-represented.

HIGHGATE SCHOOL

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

FINANCES (continued)

Risk Assessment (continued)

- Service/data/financial loss from unauthorised access to School's network and associated reputational risk, particularly of a personal data breach. This risk is managed by a blended approach, including the enforcement of strong passwords, multi-factor authentication for accessing data and systems, a multi-tiered approach to anti-malware protection and regular staff awareness training on cybersecurity.

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

Fixed assets

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

Statement of Governors' Responsibilities

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

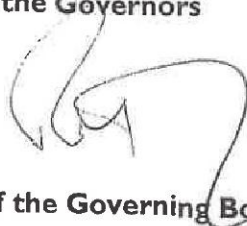
- adopted suitable accounting policies and applied them consistently;
- observed the methods and principles in the Charities SORP;
- made judgements and estimates that were reasonable and prudent;
- stated that applicable accounting standards have been followed, subject to any material departures disclosed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

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

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

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

on behalf of the Governors



Chairman of the Governing Body and Chairman of Trustees

11 December 2023

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF GOVERNORS OF

HIGHGATE SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HIGHGATE SCHOOL

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 23), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate (ISI), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charities SORP (2019) and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risk was related to the recognition of voluntary income. Audit procedures performed by the engagement team included:

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

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

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

Use of our report

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

Haysmacintyre LLP
Haysmacintyre LLP

Statutory Auditors

14 December 2023

10 Queen Street Place
London
EC4R 1AG

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

HIGHGATE SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
INCOME FROM:							
<i>Charitable activities</i>							
School fees receivable	1	42,084,977	-	-	-	42,084,977	38,399,127
Other educational income	2	626,751	-	-	-	626,751	441,105
Ancillary trading income	2	2,272,406	-	-	-	2,272,406	1,300,193
<i>Investments</i>							
Bank and other interest		1,487,477	-	-	140	1,487,617	110,354
Investment income		5,842	-	16,659	15,005	37,506	26,974
<i>Voluntary sources</i>							
Donations	3	57,095	-	813,793	-	870,888	1,004,104
Total Income		<u>46,534,548</u>	<u>-</u>	<u>830,452</u>	<u>15,145</u>	<u>47,380,145</u>	<u>41,281,857</u>
EXPENDITURE ON:							
<i>Raising funds</i>							
Fundraising and development		204,643	-	-	-	204,643	141,722
Finance costs		1,774,000	-	-	-	1,774,000	1,774,000
<i>Charitable activities</i>							
School operating costs		43,595,621	-	1,169,882	-	44,765,503	40,518,291
Total expenditure	4	<u>45,574,264</u>	<u>-</u>	<u>1,169,882</u>	<u>-</u>	<u>46,744,146</u>	<u>42,434,013</u>
NET INCOME		960,284	-	(339,430)	15,145	635,999	(1,152,156)
Gains on investment assets		-	-	-	(35,567)	(35,567)	(56,382)
Transfers between funds	14	(960,284)	960,284	-	-	-	-
Net movement in funds		-	960,284	(339,430)	(20,422)	600,432	(1,208,538)
Balances brought forward at 1 August 2022		-	46,738,628	3,886,842	29,287,184	79,912,654	81,121,192
Balances carried forward at 31 July 2023		<u>-</u>	<u>47,698,912</u>	<u>3,547,412</u>	<u>29,266,762</u>	<u>£80,513,086</u>	<u>£79,912,654</u>

All amounts derive from continuing activities.

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

Full comparative figures for the year ended 31 July 2022 are shown in note 18.

The accompanying notes are an integral part of this statement.

HIGHGATE SCHOOL

BALANCE SHEET

AS AT 31 JULY 2023

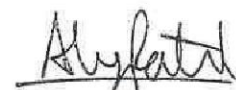
	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	6	103,327,924	103,687,265
Investments	7	1,680,189	1,684,472
		<u>105,008,113</u>	<u>105,371,737</u>
CURRENT ASSETS			
Stock	8	57,373	48,869
Debtors	9	4,419,910	3,297,361
Cash at bank and in hand	10	46,557,156	49,234,396
		<u>51,034,439</u>	<u>52,580,626</u>
CURRENT LIABILITIES			
Creditors - due within one year	11	(11,401,652)	(13,243,858)
NET CURRENT ASSETS		<u>39,632,787</u>	<u>39,336,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>144,640,900</u>	<u>144,708,505</u>
Creditors – due after one year	11	(64,127,814)	(64,795,851)
TOTAL NET ASSETS		<u><u>£80,513,086</u></u>	<u><u>£79,912,654</u></u>
Represented by:			
ENDOWMENT FUNDS	12	29,266,762	29,287,184
RESTRICTED FUNDS	13	3,547,412	3,886,842
UNRESTRICTED FUNDS			
Designated and general funds	14	47,698,912	46,738,628
TOTAL FUNDS		<u><u>£80,513,086</u></u>	<u><u>£79,912,654</u></u>

The financial statements were approved and authorised for issue by the Governing Body on 28 November 2023 and were signed below on its behalf by:



RM ROTHENBERG MBE BA FCA CTA

Chairman



A PATEL MA MBA

Treasurer

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

HIGHGATE SCHOOL

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2023

	2023		2022	
	£	£	£	£
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES				
Net income	600,432		(1,208,538)	
(Gains)/Loss on investments	35,567		56,382	
Depreciation	2,981,242		2,964,022	
Interest paid	1,774,000		1,774,000	
Interest and dividends receivable	(1,525,123)		(137,328)	
Decrease in stock	(8,504)		(8,310)	
(Increase) in debtors	(1,122,549)		338,533	
Increase/(Decrease) in creditors	(2,510,243)		2,202,106	
Net cash flow from operating activities		224,822		5,980,867
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds on sale of fixed assets			-	
Purchase of fixed assets	(2,621,901)		(10,013,362)	
Proceeds from sale of investments	334,953		312,845	
Purchase of investments	(360,782)		(351,984)	
(Increase)/ Decrease in investment cash	(5,455)		17,280	
Interest and dividends received	1,525,123		137,328	
Net cash used in investing activities		(1,128,062)		(9,897,893)
CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(1,774,000)		(1,774,000)	
Cash inflows from new borrowing	-		-	
Net cash used in investing activities		(1,774,000)		(1,774,000)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		<u>£(2,677,240)</u>		<u>£(5,691,026)</u>
Cash and cash equivalents at beginning of period	49,234,396		54,925,422	
Cash and cash equivalents at end of reporting period	46,557,156		49,234,396	
		<u>£(2,677,240)</u>		<u>£(5,691,026)</u>
ANALYSIS OF CHANGES IN NET DEBT				
	At 1 August 2022	Cashflows	At 31 July 2023	
	£	£	£	
Cash and cash equivalents				
Cash	49,234,396	(2,677,240)	46,557,156	
Borrowings				
Debt due within one year	-	-	-	
Debt due after one year	(60,000,000)	-	(60,000,000)	
	<u>(£10,765,604)</u>	<u>(2,677,240)</u>	<u>(13,442,844)</u>	

ACCOUNTING POLICIES

General Information

Statement of Compliance

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – second edition effective 1 January 2019.

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

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

The likely financial challenges on the horizon has also been provisionally assessed by the Governors and, by reviewing the charity's ongoing activities, its forecasts, mitigations to manage income/expenditure and risks, the organisation remains financially viable. Governors will continue to monitor these closely.

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

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

Critical accounting judgements and key sources of estimation uncertainty

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

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

In the view of the trustees, the depreciation rates charged are the Governors best estimate of useful economic life for the asset, and changes could result in a material adjustment of the carrying amount in subsequent years.

ACCOUNTING POLICIES (continued)

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

Fees and similar earned income

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

Investment income

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

Donations, legacies, grants and other voluntary income

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

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

Expenditure

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

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

ACCOUNTING POLICIES (continued)

Tangible fixed assets

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

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

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

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

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

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

Investments

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

Stock

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

Fund accounting

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

Funds

The School maintains four types of fund:

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

ACCOUNTING POLICIES (continued)

Funds (continued)

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

Endowment Funds

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

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

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

Restricted Funds

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

Designated Funds

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

Pension costs

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

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

ACCOUNTING POLICIES (continued)

Operating leases

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

Financial instruments

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

Creditors and provisions

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

Debtors

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

Cash at bank and in hand

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

HIGHGATE SCHOOL**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 JULY 2023****1. FEES**

	2023	2022
	£	£
Fees receivable consist of:		
Tuition fees	44,076,611	40,095,035
Music fees	689,751	614,576
	<u>44,766,362</u>	<u>40,709,611</u>
Less: Allowances	(392,153)	(321,269)
	<u>(1,695,994)</u>	<u>(1,314,065)</u>
Less: Bursaries funded from unrestricted funds	(540,318)	(609,171)
	<u>(2,236,312)</u>	<u>(1,923,236)</u>
Less: Scholarships	(52,920)	(65,979)
	<u>£42,084,977</u>	<u>£38,399,127</u>

Scholarships, bursaries and other awards were paid to 118 pupils (2022: 110). Within this, means tested bursaries totalling £2,236,312 were paid to 105 pupils (2022: £1,923,236 to 93 pupils).

2. OTHER INCOME

	2023	2022
	£	£
Other educational charitable income		
Entrance & registration fees	296,272	174,600
Lettings	88,622	87,372
Other educational income	241,857	179,133
	<u>626,751</u>	<u>441,105</u>
Other ancillary activities		
Mallinson Sports Centre	584,655	394,680
Other income	3,000	20,959
Rents	818,790	756,285
Educational visits	840,817	104,221
6th Form and Tuck Shop income	25,144	24,048
	<u>2,272,406</u>	<u>1,300,193</u>
	<u>£2,899,157</u>	<u>£1,741,298</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

3a. DONATIONS AND LEGACIES (2023)

	Unrestricted £	Restricted £	2023 £
Restricted Funds	-	813,793	813,793
Unrestricted donations	57,095	-	57,095
	<u>57,095</u>	<u>813,793</u>	<u>870,888</u>

DONATIONS AND LEGACIES (PRIOR YEAR)

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

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

	2023 £	2022 £
Pledges previously recognised	(2,238,387)	(2,420,796)
Donations received in-year	971,206	1,186,513
Pledges carried forward	2,138,069	2,238,387
Donations income	<u>870,888</u>	<u>1,004,104</u>

4a. ANALYSIS OF EXPENDITURE

	2023 £	2022 £
<u>Net income is stated after charging:</u>		
Auditors' remuneration – audit fees	39,300	34,140
Auditors' remuneration – other services	7,164	8,640
Depreciation	<u>2,981,242</u>	<u>2,964,022</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

4b.

	Average Staff Numbers 2023	Staff Costs	Depreciation	Other	2023 Total
<u>Charitable Activity – School</u>					
<u>Operating Costs</u>					
Teaching costs	400	24,914,264	-	3,237,159	28,151,423
Welfare	51	1,251,832	-	1,519,867	2,771,699
Premises	37	1,655,366	2,981,242	4,001,730	8,638,338
Grants, awards and prizes		-	-	9,799	9,799
Support costs and governance	74	3,086,036	-	2,051,646	5,137,682
Fundraising and Development	3	70,331	-	134,312	204,643
Finance costs	-	-	-	1,774,000	1,774,000
Mallinson Sports Centre	-	-	-	56,592	56,592
	<u>565</u>	<u>30,977,829</u>	<u>2,981,242</u>	<u>12,785,105</u>	<u>46,744,176</u>

PRIOR YEAR

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

HIGHGATE SCHOOL**NOTES TO THE ACCOUNTS (continued)****FOR THE YEAR ENDED 31 JULY 2023**

4c. GOVERNANCE INCLUDED IN SUPPORT COSTS

	2023	2022
	£	£
Remuneration paid to auditors		
- audit services	39,300	34,140
- other services	7,164	8,640
Governors' reimbursement to Governors' expenses	283	540
	<u>£46,747</u>	<u>£43,320</u>

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

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

5. STAFF COSTS (including related party transactions)

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

	2023 No.	2022 No.
Teaching staff	400	395
Support staff	165	159
	<u>565</u>	<u>554</u>
	£	£

The costs incurred in respect of these employees were:

Wages and salaries	23,351,999	21,860,378
Social Security costs	2,589,796	2,426,013
Pension costs	5,002,278	4,413,261
Termination payments	33,756	42,546
	<u>£30,977,829</u>	<u>£28,742,198</u>

Aggregate employee benefits of 8 (8 – 2022) key management personnel

£1,776,051	£1,701,634
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The number of higher paid employees was:
Taxable emoluments band:

	2023 No.	2022 No.
£60,000 - £70,000	61	55
£70,000 - £80,000	40	33
£80,000 - £90,000	13	11
£90,000 - £100,000	6	3
£100,000 - £110,000	1	-
£110,000 - £120,000	-	1
£120,000 - £130,000	1	-
£130,000 - £140,000	-	1
£140,000 - £150,000	1	-
£160,000 - £170,000	1	1
£170,000 - £180,000	-	-
£180,000 - £190,000	-	1
£190,000 - £200,000	1	-
£210,000 - £220,000	-	1
£390,000 - £400,000	-	1
£400,000 - £410,000	1	-
	<u>126</u>	<u>108</u>

The number with retirement benefits accruing was:

Of which contributions amount to:	£2,730,808	£1,768,586
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During the year the School obtained, within its general insurance, professional indemnity and governors liability insurance cover of £10,000,000 (2022: £10,000,000).

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

Other expenditure includes an amount of £283 which relates to travel expenses for one member of the Governing Body (2022: £540 for two members).

HIGHGATE SCHOOL**NOTES TO THE ACCOUNTS (continued)****FOR THE YEAR ENDED 31 JULY 2023**

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

6. TANGIBLE FIXED ASSETS

	Total £	Freehold Land and Permanent Buildings £	Equipment and Motor Vehicles £
COST/VALUATION			
At 1 August 2022	144,905,610	142,826,245	2,079,365
Additions	2,621,901	2,621,901	-
Disposals	-	-	-
At 31 July 2023	147,527,511	145,448,146	2,079,365
DEPRECIATION			
At 1 August 2022	41,218,345	39,333,228	1,885,117
Charge for the year	2,981,242	2,891,717	89,525
Disposals	-	-	-
At 31 July 2023	44,199,587	42,224,945	1,974,642
NET BOOK VALUE			
At 31 July 2023	£103,327,924	£103,223,201	£104,723
At 31 July 2022	£103,687,265	£103,493,017	£194,248

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

Depreciation calculated on a historical basis would be lower by £495,700 than the amount shown above (2022: lower by £495,700).

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

7. FIXED ASSET INVESTMENTS

	Endowment £	Total 2023 £	Total 2022 £
Market value			
At 1 August 2022	1,661,639	1,661,639	1,678,882
Additions	360,782	360,782	351,984
Disposals	(347,881)	(347,881)	(310,536)
Revaluations	(22,639)	(22,639)	(58,691)
	<u>1,651,901</u>	<u>1,651,901</u>	<u>1,661,639</u>
Cash awaiting investment	28,288	28,288	22,833
At 31 July 2023	<u>£1,680,189</u>	<u>£1,680,189</u>	<u>£1,684,472</u>

8. STOCKS

	2023 £	2022 £
Catering, cleaning, stationery	<u>£57,373</u>	<u>£48,869</u>

9. DEBTORS

	2023 £	2022 £
Fees	946,501	839,029
Loans to employees	110,747	119,299
Prepayments and accrued income	3,285,634	2,310,661
Other debtors	77,028	28,372
	<u>£4,419,910</u>	<u>£3,297,361</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

10. CASH AT BANK AND IN HAND

	2023 £	2022 £
Bank deposit and current accounts	£46,557,156	£49,234,396

11a. CREDITORS

	2023 £	2022 £
Fee deposits	2,484,800	1,513,300
Fees received in advance	2,849,692	3,685,457
Advance Fees	1,386,305	1,579,947
Audit & accountancy	36,000	33,000
Accruals and deferred income	4,201,660	5,960,336
Other creditors	443,195	471,818
	11,401,652	13,243,858
Due after one year		
Advance Fees	2,666,814	3,003,851
Pension provision	1,461,000	1,792,000
Other Loans	60,000,000	60,000,000
Total creditors	£75,529,466	£78,039,709

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

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

	2023 £	2022 £
Leases expiring within 1 year	18,550	12,183
Leases expiring between 2 - 5 years	13,038	7,027
Leases expiring greater than 5 years	-	-
	31,588	£19,210

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

11b. ADVANCE FEES	2023 £	2022 £
After 5 years	124,069	286,847
Within 2 to 5 years	1,524,696	1,619,755
Within 1 to 2 years	1,018,049	1,097,249
	<u>2,666,814</u>	<u>3,003,851</u>
Within 1 year	1,386,305	1,579,947
	<u>£4,053,119</u>	<u>£4,583,798</u>
		2023 £
The movements during the year on the accrued liability under the contracts were:		
Balance at 1 August 2022		4,583,798
New contracts		1,204,714
		<u>5,788,512</u>
Amounts utilised in payment of fees:		(1,735,393)
To the school		<u>£4,053,119</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

12. ENDOWMENT FUNDS

	Balance at 1 August 2022 £	Net income/ (expenditure) £	Transfers Between Funds £	Investment gains(losses) £	Balance at 31 July 2023 £
Property Fund	27,789,363	-	-	-	27,789,363
Sinking Fund	297,015	379	-	2,611	300,005
Prize Fund	564,238	14,766	-	(17,939)	561,065
Furnival Jones Library Fund	27,491	-	-	(874)	26,617
Arthur (Bill) and Beryl Field Memorial Bursary Fund	525,675	-	-	(16,713)	508,962
Zikel Music Fund	83,402	-	-	(2,652)	80,750
	<u>£29,287,184</u>	<u>£15,145</u>	<u>-</u>	<u>£(35,567)</u>	<u>£29,266,762</u>

PRIOR YEAR (2021):

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

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

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

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

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

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

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

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

13. RESTRICTED FUNDS

	Balance at 1 August 2022 £	Net income/ (expenditure) £	Transfers Between Funds £	Investment gains/(losses) £	Balance at 31 July 2023 £
Furnival Jones Library Fund	3,833	719	-	-	4,552
Outreach Project	10,773	57,111	-	-	67,884
Robin Barnard Bequest	29,750	-	-	-	29,750
Bursary Fund	2,629,037	73,238	-	-	2,702,275
LAET	618,126	(352,088)	-	-	266,038
Digital Access	28,651	-	-	-	28,651
Open Door	54,431	-	-	-	54,431
Arthur (Bill) and Beryl Field Memorial Bursary Fund	59,890	13,757	-	-	73,647
Learning Support Fund	72,181	(72,181)	-	-	-
Hardship Fund	74,579	-	-	-	74,579
Other Funds	11,393	-	-	-	11,393
Mental Health Fund	77,814	(77,814)	-	-	-
Buildings Fund	201,250	-	-	-	201,250
Refugee Fund	15,134	17,828	-	-	32,962
	<u>£3,886,842</u>	<u>£(339,430)</u>	<u>-</u>	<u>-</u>	<u>£3,547,412</u>

PRIOR YEAR (2022):

	Balance at 1 August 2021 £	Net income/ (expenditure) £	Transfers Between Funds £	Investment gains/(losses) £	Balance at 31 July 2022 £
Furnival Jones Library Fund	3,328	505	-	-	3,833
Outreach Project	696	10,077	-	-	10,773
Robin Barnard Bequest	29,750	-	-	-	29,750
Bursary Fund	2,879,912	(250,875)	-	-	2,629,037
LAET	249,715	368,411	-	-	618,126
Digital Access	29,364	(713)	-	-	28,651
Open Door	54,431	-	-	-	54,431
Arthur (Bill) and Beryl Field Memorial Bursary Fund	50,236	9,654	-	-	59,890
Learning Support Fund	179,544	(107,363)	-	-	72,181
Hardship Fund	74,579	-	-	-	74,579
Other Funds	9,805	1,588	-	-	11,393
Mental Health Fund	137,566	(59,752)	-	-	77,814
Buildings Fund	201,000	250	-	-	201,250
Refugee Fund	-	15,134	-	-	15,134
	<u>£3,899,296</u>	<u>£(13,084)</u>	<u>-</u>	<u>-</u>	<u>£3,886,842</u>

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

13. RESTRICTED FUNDS (continued)

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

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

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

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

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

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

Zikel Music Fund: see Note 12.

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

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

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

Other: donations received for CCF and PPS/JS.

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

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

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

14. UNRESTRICTED FUNDS

	Balance at 1 August 2022 £	Net income/ (expenditure) £	Transfers between funds £	Investment gains/ (losses) £	Balance at 31 July 2023 £
<u>Designated Funds</u>					
Property Fund	46,738,628	-	960,284	-	47,698,912
<u>General Funds</u>					
Revenue Reserve	-	960,284	(960,284)	-	-
TOTAL	46,738,628	960,284	-	-	47,698,912

PRIOR YEAR (2022):

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

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

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

15. ANALYSIS OF THE NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Investments £	Net Current Assets less Liabilities £	Long term Liabilities £	Total £
Endowment Funds	27,789,363	1,680,189	(202,790)	-	29,266,762
Restricted Funds	-	-	3,547,412	-	3,547,412
Unrestricted :					
General	-	-	-	-	-
Designated	75,538,561	-	36,288,165	(64,127,814)	47,698,912
	<u>103,327,924</u>	<u>1,680,189</u>	<u>39,632,787</u>	<u>(64,127,814)</u>	<u>80,513,086</u>

PRIOR YEAR (2022):

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

16. CAPITAL COMMITMENTS

	2023	2022
Authorised and contracted for	<u>£152,765</u>	<u>£2,640,000</u>

17. PENSION COMMITMENTS

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £3,461,935 (2022: £3,260,160) and at the year-end £Nil (2022 - £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 2020 and the Valuation Report was published in October 2023.

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

17. PENSION COMMITMENTS (continued)

Teachers' Pension Scheme (continued)

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select 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%.

Support Staff Pension Scheme

Support Staff used to participate in the Independent School's Pension Scheme (ISPEN), a Defined Benefit scheme. As of 1 September 2022, the total contribution rate of the Scheme increased from 22.8% to 36.6%. This was considered unaffordable by Governors and, therefore, following a consultation process, Support Staff were offered membership of the Aviva Pension Trust for Independent Schools (APTIS) with effect from 1 December 2022. ISPEN closed to new entrants with effect from 30 November 2022.

Regarding ISPEN, the Scheme is funded and is contracted out of the state scheme. ISPEN is a multi-employer defined benefit scheme. 199 employees were participating in the scheme prior to transferring to APTIS. 192 employees on a final salary basis with a 1/80th accrual rate. From 1 September 2022, these employees made a contribution of 6% of pensionable salary to the scheme whereas the School made an increased employer contribution of 30.6%. A further 7 employees, who pre-1996 were members of the Highgate School Retirement and Death Benefits Scheme, on a final salary basis with a 1/60th accrual rate. These employees made a contribution of 6% whereas the School's contribution increased to 42.6%.

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

There is a potential debt on the employer that could be levied by the Trustees of the scheme. The debt is due in the event of the employer ceasing to participate in the scheme or the scheme winding up. Highgate School has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Independent Schools' Pension Scheme based on the financial position of the scheme as at 30 September 2022. As of this date the estimated employer debt was £8,901,836. As in prior years and best practice, this amount is not provided for in the accounts as the School has not fully withdrawn from the scheme.

HIGHGATE SCHOOL

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

18. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES COMPARATIVE FIGURES BY FUND

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
INCOME FROM:						
<i>Charitable activities</i>						
School fees receivable	1	38,399,127	-	-	-	38,399,127
Other educational income	2	441,105	-	-	-	441,105
Ancillary trading income	2	1,300,193	-	-	-	1,300,193
<i>Investments</i>						
Bank and other interest		110,345	-	-	9	110,354
Investment income		4,742	-	11,691	10,541	26,974
<i>Voluntary sources</i>						
Donations	3	248,686	-	755,418	-	1,004,104
Total income		<u>40,504,198</u>	<u>-</u>	<u>767,109</u>	<u>10,550</u>	<u>41,281,857</u>
EXPENDITURE ON:						
<i>Raising funds</i>						
Fundraising and development		141,722	-	-	-	141,722
Finance costs		1,774,000	-	-	-	1,774,000
<i>Charitable activities</i>						
School operating costs		39,738,098	-	780,193	-	40,518,291
Total expenditure	4	<u>41,653,820</u>	<u>-</u>	<u>780,193</u>	<u>-</u>	<u>42,434,013</u>
NET INCOME		(1,149,622)	-	(13,084)	10,550	(1,152,156)
Gains on investment assets		-	-	-	(56,382)	(56,382)
Transfers between funds	14	1,149,622	(1,149,622)	-	-	-
Net movement in funds		<u>-</u>	<u>(1,149,622)</u>	<u>(13,084)</u>	<u>(45,832)</u>	<u>(1,208,538)</u>
Balances brought forward at 1 August 2022		<u>-</u>	<u>47,888,250</u>	<u>3,899,926</u>	<u>29,333,016</u>	<u>81,121,192</u>
Balances carried forward at 31 July 2023		<u>-</u>	<u>46,738,628</u>	<u>3,886,842</u>	<u>29,287,184</u>	<u>£79,912,654</u>

