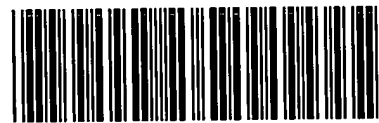


Company No. 00420867  
Registered in England  
Charity No. 312762

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

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05/04/2025  
COMPANIES HOUSE

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

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

**GOVERNORS, DIRECTORS AND CHARITY TRUSTEES**

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

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

(1) Finance and Operations Committee

(2) Education Committee

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

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

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**OFFICERS**

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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

## **GOVERNORS' REPORT**

### **CONSTITUTION AND OBJECTS**

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

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

#### **Charitable Objects**

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

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

### **AIMS, OBJECTIVES AND ACTIVITIES**

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

Our girls will:

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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Our aims are:

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

Character Attributes: Resilience, Integrity, Courage, Kindness

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

### **Objectives for the Year**

The main objectives for the year were to:

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

## **GOVERNANCE AND MANAGEMENT**

### **Governing Body**

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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

**Recruitment and training of Governors**

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

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

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

**Organisational management**

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

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

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

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

**Employee Remuneration**

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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

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

**Group Structure and Relationships**

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

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

**Environmental and Employee Matters**

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

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities Statement of Recommended Practice (SORP);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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## **STRATEGIC REPORT**

### **MISSION STATEMENT**

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

### **Strategic Plan**

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

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

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

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

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

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

**One School. One Staff. One Purpose.**

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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## **ACHIEVEMENTS AND PERFORMANCE**

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

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

### **A level results**

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

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

### **Higher Education and Careers**

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

STEM and Medical subjects were still the subject group with the most applications (40%) with Languages dwindling from 4% to 1%. There was a distinct increase in students applying for subjects within the Social Sciences with nine students wishing to study Law. Five students applied for Business/Management/Finance/Accounting which is the highest number we have seen.

The range of courses was still broad and included:

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

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

- Chemical Engineering and Biotechnology
- Geography
- Medicine

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**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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

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

### **Co-Curricular**

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

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

### **Key Stage 3 Co-Curricular Programme**

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

### **Key Stage 4 Co-Curricular Programme**

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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

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

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

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

### **Key Stage 5 Co-Curricular Programme**

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

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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

### **House System in Senior School**

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

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

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

### **Drama Performances**

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

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**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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### **Trips and Visits**

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

#### ***Overseas/Residential trips***

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

#### ***Day trips***

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

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

### **Fixtures**

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

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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**Equality, diversity and inclusion (“EDI”)**

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

**Partnership, outreach and public benefit activities**

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

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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

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

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

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

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

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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## **FINANCIAL REVIEW**

### **Results for the year**

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

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

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

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

### **Fixed Assets**

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

### **Fundraising**

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

### **Reserves Policy**

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

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

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

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

## **RISK MANAGEMENT**

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

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

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2024**

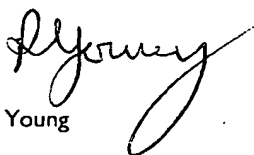
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As part of the support strand to the Strategy, the School has developed a 10-year Estates masterplan following on from the completion of its previous plan which saw the development of the Junior School Building, Mackenzie 6<sup>th</sup> Form Centre,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

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

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

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



Philip Young

**Chair of Council of Governors**

28<sup>th</sup> March 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HELEN'S  
SCHOOL, NORTHWOOD  
YEAR ENDED 31 AUGUST 2024**

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**Opinion**

We have audited the financial statements of St Helen's School, Northwood for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and School Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HELEN'S  
SCHOOL, NORTHWOOD  
YEAR ENDED 31 AUGUST 2024**

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

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

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

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

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

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

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

**Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HELEN'S  
SCHOOL, NORTHWOOD  
YEAR ENDED 31 AUGUST 2024**

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

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

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

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

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

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date: 4th April 2025

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

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

All income and expenditure relates to continuing activities.



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

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

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

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

Approved and authorised for issue by the Board of Directors on 26/8/25 and signed on its behalf:

  
 \_\_\_\_\_  
  
 \_\_\_\_\_

Philip Young (Director)

Nadeem Boghani (Director)

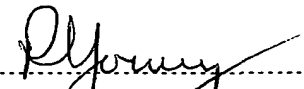

**The notes on pages 27 to 39 form part of these financial statements**

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

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

28/3/25

Approved and authorised for issue by the Board of Directors on \_\_\_\_\_ and signed on its behalf:

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Philip Young (Director)

Nadeem Boghani (Director)

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

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

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

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

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

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

|              | 2023         | 2024         |
|--------------|--------------|--------------|
|              | £'000        | £'000        |
| Cash at bank | 6,960        | 3,451        |
| Overdraft    | -            | -            |
|              | <u>6,960</u> | <u>3,451</u> |

**ST HELEN'S SCHOOL, NORTHWOOD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

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

## **1 ACCOUNTING POLICIES**

### **(a) Accounting convention**

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

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

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

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

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

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

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

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

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

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

### **(b) Going Concern**

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

### **(c) Consolidation**

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

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**(d) Fees receivable and similar income**

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

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

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

**(e) Expenditure**

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

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

**(f) Bursaries**

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

**(g) Operating leases**

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

**(h) Fixed assets and depreciation**

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

Freehold buildings - 2% of cost

Temporary buildings - 20% of cost

Fixtures, fittings and equipment - 10% of cost

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

Motor vehicles - 25% of cost

Gym Equipment - 20% of cost

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

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**(i) Pension schemes**

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

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

**(j) Financial instruments**

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

**(k) Funds**

Funds held by the charity are:

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

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

**2 STATUS AND MEMBERS**

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

**3 TRADING ACTIVITIES**

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**4 FEES RECEIVABLE**

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

**5 ANCILLARY & OTHER INCOME**

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

**6 CHARITABLE ACTIVITY EXPENDITURE**

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**7 STAFF INFORMATION**

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

The number of persons employed during the year was:

|                    | Number     | Number     |
|--------------------|------------|------------|
| Teaching staff     | 183        | 179        |
| Non-teaching staff | 185        | 166        |
|                    | <u>368</u> | <u>345</u> |

No emoluments were paid to the directors of the school.

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

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

|   | <b>2024</b>  | <b>2023</b>  |
|---|--------------|--------------|
|   | <b>£'000</b> | <b>£'000</b> |
| Aggregate employee remuneration of key management personnel | 1,492        | 1,442        |
| Number of employees   | 13           | 13           |

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**9 SUBSIDIARY UNDERTAKINGS**

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

**10 DEBTORS DUE WITHIN ONE YEAR**

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

**11 CASH AT BANK AND IN HAND**

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

**12 CREDITORS DUE WITHIN ONE YEAR**

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

**Creditors due greater than 1 year**

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**13 ADVANCE FEE PAYMENTS**

|                          | <b>Consolidated</b> | <b>School</b> |
|--------------------------|---------------------|---------------|
|                          | <b>£'000</b>        | <b>£'000</b>  |
| At 1 September 2023      | 1,838               | 1,648         |
| Released in year         | (1,838)             | (1,648)       |
| Cash received in advance | 4,376               | 4,376         |
| At 31 August 2024        | <u>4,989</u>        | <u>4,865</u>  |

**14. PENSION SCHEMES**

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

**15 RESTRICTED FUNDS**

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

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

**16 DESIGNATED FUNDS**

|                  | <b>1 Sept</b> | <b>Incoming</b> | <b>Outgoing</b> | <b>Transfer</b> | <b>31 Aug</b> |
|------------------|---------------|-----------------|-----------------|-----------------|---------------|
|                  | <b>2023</b>   |                 |                 |                 | <b>2024</b>   |
|                  | <b>£'000</b>  | <b>£'000</b>    | <b>£'000</b>    | <b>£'000</b>    | <b>£'000</b>  |
| Development Fund | 38            | -               | -               | -               | 38            |

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

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**17 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

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

**18 CAPITAL COMMITMENTS**

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

**19 TAXATION**

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

**20 PENSION SCHEMES**

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

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

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

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

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

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

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

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

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
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**21 COMPARATIVE NOTES TO THE FINANCIAL STATEMENTS**

**21.1 Statement of Financial Activities**

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

**ST HELEN'S SCHOOL, NORTHWOOD**  
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**21.2 Analysis of net assets between funds**

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

**22 RELATED PARTY TRANSACTIONS**

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

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

**23 POST BALANCE SHEET EVENTS**

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

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