

**HARROW HIGH SCHOOL**

**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	P Bains R Dennison D Campbell
<b>Trustees</b>	R Hayward, Chair S Fisher P Gamble, Headteacher & Accounting Officer J Lang K Patel M Patel I Shaikh A Vaghela (resigned 3 June 2024) V Campbell C Yao (appointed 2 October 2023) E Ortega Castaneda (appointed 7 October 2024) J Feleppa (appointed 7 October 2024) K Foster (appointed 7 October 2024) J Bruce (appointed 7 October 2024)
<b>Company registered number</b>	07695709
<b>Company name</b>	Harrow High School
<b>Principal address and registered office</b>	Harrow High School Gayton Road Middlesex HA1 2JG

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
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**Senior Leadership Team**

P Gamble, Headteacher & Accounting Officer  
J Buchanan, Deputy Headteacher  
M Jukes, Deputy Headteacher  
K Patel, Deputy Headteacher  
A Holyszko, Assistant Headteacher  
J Ngatia, Assistant Headteacher  
N Corner, Assistant Headteacher  
A Desai, Assistant Headteacher  
J Talton, Head of Operations  
P Constantin, Assistant Headteacher

**Independent Auditors**

Price Bailey LLP  
Chartered Accountants  
Causeway House  
1 Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

**Bankers**

Lloyds Bank PLC  
105-109 Station Road  
Edgware  
London  
HA8 7JL

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees present their Annual Report together with the financial statements and Auditor's Report of Harrow High School ("the Charitable Company", "the Trust" or "the Academy") for the period 1 September 2023 to 31 August 2024. The Annual Report serves the purposes of both a Trustees' Report, and a Directors' Report under company law.

The Charitable Company operates an academy school ("the School" or the "the Academy") for pupils aged 11 to 19 serving a catchment area in the London Borough of Harrow. It has a pupil capacity of 900 and currently has a roll of 895 (October 2024) (excluding Sixth Form) and 1,017 including Sixth Form (pupil capacity of 900 refers to Years 7- 11).

**Structure, Governance and Management Constitution**

Harrow High School was formed in August 2011 as a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are its primary governing documents.

The Trustees of the Academy are the Directors of the Charitable Company for the purposes of company law.

Details of the Trustees who served during the year except as noted are included in the Reference and Administrative Details on page 1.

**Members' Liability**

Each Member of the Charitable Company undertakes to contribute to the assets of the Charitable Company in the event of it being wound up while they are a Member, or within one year after they cease to be a Member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a Member.

**Trustees' Indemnities**

In accordance with standard practice, the Academy has purchased insurance to protect the Trustees and Officers of the Company from the claims arising from negligent acts, errors or omissions whilst on Academy business. The cover under the policy is £1 million and in the period under review the policy premium was £270.

**Method of recruitment and appointment or Election of Trustees**

The Academy looks to ensure a mix of skills and selects new Trustees on the basis of background, experience and specialist skills. Trustees are recruited from Academy contacts including parents and staff.

The Academy looks to maintain Trustees with a wide range of skills and experiences including the following: A member with a legal background;  
A member with a financial/accounting background; A member with education experience;  
A member with senior managerial or business experience; A member with estates experience; and  
It is likely that members will have expertise in more than one of these areas.

**Policies and Procedures Adopted for the Induction and Training of Trustees**

The Academy is committed to providing adequate opportunities for Trustees to undertake and receive suitable training to enable them to perform their role effectively. To this end that the school provide internal training led by Academy staff and links with a number of local training providers.

All new Trustees have an induction programme, according to their need, which includes introductory sessions, mentoring, formal training courses and a tour of the Academy. This process will involve meeting with the Chairman of Trustees, selected students and staff. All Trustees are provided with a handbook plus copies of policies and procedure documents that are appropriate to the role they undertake as Trustees with particular emphasis on the committee work that they will undertake.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Organisational structure**

The governance of the Academy is defined in the Memorandum and Articles of Association together with the Funding Agreement with the Department for Education.

The Board of Trustees meet at least 4 times a year and delegate responsibilities to a number of Sub-Committees, including Finance, Staffing, Audit and Compliance, Curriculum, and Safeguarding Committees and are responsible for the strategic direction of the school. Each Committee works under the guidance of a Trustee, appointed at the first Committee meeting of the academic year. Written terms of reference are reviewed once a year and the clerk to Trustees co-ordinates the work of the Trustees and Committees. The Board reviews progress towards educational objectives and results; approves major expenditure request; sets the budget for the following year; sets the organisational staffing structure; agrees the performance of the Headteacher with the School Improvement Partner, and reviews them.

The Headteacher is the designated Accounting Officer and has overall responsibility for the day-to-day financial management of the Academy. The Headteacher has delegated responsibility for low value of expenditure to specific budget holders who are responsible for managing their own departments within their allocated budgets. A system of financial controls is in place to manage this process.

The Headteacher manages the Academy on a daily basis supported by Senior Leadership Team (SLT). The SLT meets frequently to discuss emerging matters and to help to develop strategies for future development to be put to the Headteacher and the Board of Trustees as required for approval. Each member of SLT has specific responsibilities to assist the Headteacher to manage certain aspect of the School.

**Arrangements for setting pay and remuneration of key management personnel**

'Key management personnel' include all Trustees and those staff to whom the Trustees have delegated significant authority and responsibility in day to day running of the Academy.

Pay and remuneration of key personnel is decided by a variety of contributory factors, such as school group size, ISR, the pay scales for each role and the level of experience of each staff member. In addition, pay levels may be effected by nationally agreed pay awards, the ability to recruit and retain in post, all of which are in accordance with the Academy's appointment and pay policy.

All amendments to key management's pay and remuneration is approved by the appropriate sub-committee and ratified by the Board of Trustees.

**Trade union facility time**

During the year 4 employees of the Academy, on a 100% full time equivalent contract, acted as union officials. The employees spent time equating to between 1% and 50% of their time on union facilities. The total cost of facility time is £9,622 for the year, representing less than 1% of the total pay bill. No time was spent on paid trade union activities.

**Related Parties and other Connected Charities and Organisations**

Owing to the nature of the Academy's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, it is inevitable that from time to time transactions will take place with organisations in which a Trustee may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy's financial regulations and normal procedures. Any transaction where the Trustee may have a pecuniary interest is only undertaken in accordance with the 'at cost' principle described in the Academy Trust Handbook.

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The Academy is one of seven member academies of The Harrow Alternative Provision Academy Trust (The Jubilee Academy), which has been set up to provide alternative education provision in the London Borough of Harrow. As the Trust has less than 20% control of The Harrow Alternative Provision Academy Trust any expenditure does not meet the definition of a related party transaction and is not disclosed.

### **Objectives and Activities**

#### **Objects and Aims**

The Charitable Company's objects, as set out in the Memorandum of Association, are to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing the School offering a broad curriculum with a strong emphasis, but in no way limited to one or a combination of the specialisms specified in the funding agreements entered into between the Charitable Company and the Secretary of State for Education ("Secretary of State").

Within the objects, the Academy aims to create an environment to nurture children, to get the best from them and to allow them to develop and fulfil their potential. We aim to provide students with a first class education and a wide range of opportunities. This is done in a way, which is consistent with the ethos that every child will be valued, respected and cared for, and through a daily moral purpose to provide the best learning experience for all.

The objective is to provide education for students of all abilities between the ages of 11 and 19. All children who apply are admitted (up to the capacity of the Academy), with no selection criteria.

Consistent with other academies in the United Kingdom we aim to raise the educational outcomes from the levels inherited from the predecessor school, and to increase student numbers.

#### **Objectives, Strategies and Activities**

The Academies key objective is to continue to strive for excellence in all we do, in line with the school's vision of Excellence for All. This is broken down into 4 key 'excellences'

- Excellent Learning and Progress
- Excellent Behaviour Safety and Care
- Excellent Aspirations
- Excellent Communication

School Improvement Plan Priorities: The School Improvement plan is focused heavily upon the development of teaching and learning pedagogy and delivery across the school as well as continuing to improve behaviour across the school such that it continually meets our expectation of excellence.

The principles of teaching and learning at Harrow High School are threefold:

- Learners need to develop an excellent, comprehensive knowledge base across all subjects
- Learners should develop an excellent understanding of key concepts and theories across all subjects to a level above that at which they are studying
- Excellent classroom practice and the highest expectations ensure that every learner in every lesson is encouraged to read, write, think and act at levels well above that expected for their age and current achievement profile such that progress over time is excellent for every learner in every classroom.

In 2023-24 we set ourselves the following goal of creating a school culture where excellent professional learning is seen as the norm. Opportunities are provided for teachers to develop their practice focussing on pedagogy and subject knowledge. Educational research combined with a scope to implement ideas provide the appropriate platform for teachers to positively impact on excellent learning and progress in their specific subject areas.

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In line with this, the School Improvement Priorities for 2024-25 are broken into four categories:

**Quality of Education (impact and implementation)**

Our annual review of curriculum intent shows that most departments have challenging curricula that follow the National Curriculum. These are readily available to all stakeholders on the website. OFSTED verified this in the inspection commenting on the 'ambitious' curriculum with high expectations of learners. We will, however, endeavour to continuously improve through our faculty self-evaluation cycle where subject leaders will review and adapt their curriculum plans and intent ready to deliver in each September. Curriculum deep dives were carried out again across all subject areas to quality assure curriculum planning and implementation and will continue to be used in 2024-25.

Curriculum Implementation is the whole school area where we need to continuously improve. Here are the common findings across curriculum deep dives: Retrieval practice is generally good in the school although there are occasions when this can slow the pace of learning; Whole class feedback is becoming embedded across the school with learners commenting on how a feedback lesson is more effective than written comments in their books; Centrally planned resources are effective in ensuring consistency in lessons and best practice is evident when these have been adapted by the class teacher to meet the needs of their learners; Knowledge organisers are not consistently on learners' desks nor are they being used when mostly needed; Effective questioning, for example, cold calling, remains an area for development in the school.

We have been using Rosenshine's principles as a vehicle to improve teaching and learning in the classroom. We have been focussing on questioning following feedback from the OFSTED report and have identified particular strategies in conjunction with middle leaders. We have developed our 'GET teaching' handbook to provide teachers with a rubric of what is required in every lesson. For example, all lessons should begin with a retrieval of knowledge activity. This will then be monitored and reviewed through learning walks.

The use of Curriculum Team Meetings continues to be a strength in the school. Middle leaders have planned this time to develop curriculum intent and implementation whilst also supporting colleagues in closing gaps with subject knowledge. They also have the opportunity to attend each other's meetings to share good practice. This is informed by the faculty/department self-evaluations forms. Subject teachers have commented on how more strategic these meetings have been in helping them to improve certain aspects of their everyday practice.

The literacy coordinator has led the use of challenging reading resources across the curriculum. This is now becoming embedded across most departments in the school. Form time reading has become embedded across Y7 - 10 and Sparx reader has been developed for KS3. This means learners have to read as part of their English curriculum homework - the software matches books to learners reading ages. This will be further developed through 2024-25.

**Quality of Education (Impact)**

Attainment and Progress in 2024 at KS4 was excellent, and at KS5, was fair. We remain focused on diminishing the difference at subject level, and between groups of students, particularly disadvantaged learners. Changes in our curriculum and pedagogy over the last 3 years should allow our pupils to make even better progress in Summer 2025 and beyond. Methods which have proved very successfully in the Sixth Form, such as half-termly Raising Standards Leader meetings between the RSL and all HoDs/KS Cos, for bespoke meetings focused on quality assurance, standardisation, CPD, etc, relevant to the requirements of the HoD/KS Co have supported this. Changes in leadership over the last 24 months in the Sixth Form, have contributed to a drop in standards in the Sixth Form, and this is being reversed through explicitly communicating expectations, and more robust monitoring of the quality of education in the Sixth Form.

Our comprehensive Pupil Premium strategy will continue to focus support for learners with lower than chronological age, reading age, and those who need academic support for catch up. Our ambition is that all pupils will have a reading age, higher or equal to chronological reading age, by the end of KS3. The SLT secondment position this year will focus on supporting parents, and vulnerable learners to break barriers to achievement with a focus on increasing parent and student engagement.

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Our Inclusion, and more acutely SEND provision will continue to expand this year, as we will have more personnel to deliver quality in class support, and out of class interventions. Our SENDCO has joined SLT and is developing more robust processes and systems, which incorporate pastoral, safeguarding, and achievement of SEND learners. Central to this, is accurately, and regularly assessing pupils, to make sure SEND pupils, and those requiring extensive curricular catch up, are receiving the most appropriate intervention for them. A further foci is to continue embedding scaffolding strategies across the school, to stretch pupils at all ability levels, which is pertinent, as most Science and Maths in KS3 are mostly mixed ability groups.

Key Subject Foci: DT, Art, PE, and KS5 Maths & Science

### **Behaviour Safety and Care**

The School's work on behaviour, safety and care through 2023-24 has made a significant impact. This has been recognised in our recent OFSTED report which, in particular, praised the leadership and management of behaviour and the culture. They continued;

'The School is a positive environment for learning. Pupils' behaviour is sensible in lessons and around the school. Pupils know that if they have a concern, there are adults they can talk with. Leaders act swiftly if bullying occurs.'

It is important that we continue this vital work. As a result, behaviour processes and consistency across the whole staff in the application of the processes remains a key focus for the next year. This is to ensure learners' behaviour around the school site continues to be monitored and challenged by all staff from the line-up after social time to movement through the corridors in a specific and quiet manner. The creation of a specific team to deliver mentoring and work closely with our hard to reach learners is a key strand of this, as is the appointment of an SLT secondment whose role will continue this year to improve our working with parents.

Attendance and punctuality remain key foci to ensure attendance to school is as high as possible. We have made a very positive start to the 2024-25 academic year in this regard with attendance above national average and Persistent Absence below national average. The embedding of recent process changes whereby assistant heads of year challenge all absentees by 10am must take place and will require daily monitoring and challenge. Lateness protocols will be enhanced by further actions by Heads of Year to ensure learners are on site by 8:40am. A new development with a tracker to monitor attendance actions and ensure escalations are followed through has been adopted this year. More frequent parental contact to ensure they understand the process clearly will be coupled with greater challenge on not meeting these demands.

Safeguarding was strongly praised by OFSTED and reflects how strongly the school prioritises this. Over the past year a system of regular checks on safeguarding and bullying records has been introduced to ensure all policies are being followed correctly and recording is up to date and timely. All new aspects of KCSIE 2024 have been incorporated into the schools policy and practice.

### **Personal Development**

The resourcing of the personal development curriculum will be improved, so that booklets are used throughout the curriculum, to support non-specialist staff, but to also better scaffold lessons based on pupil need. Last year, Sex & Health Education were updated, and this year Citizenship, and Finance, will be the focus.

Careers Education continues to be a strength of the school as evidenced through the high scores on the Gatsby benchmarks. This year, we will be working more closely with parents, to improve their understanding of careers education, and how to support their child. We will also be launching a revamped Alumni Association, with a key aim of supporting our current learners with their career goals.

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The tracking and monitoring of pupils' involvement in co-curricular, careers, and trips, broken down by pupil characteristics has developed, and needs to be sustained, so that we can make sure our provision is involving as many pupils, and groups of pupils as possible, for example current Yr8 and Sixth Form, which had a low uptake last year. This will also be added to Arbor, so that parents, and staff are aware of clubs attended in real terms, so that learner safeguarding is maintained, in and out of school hours. In the Sixth Form, this will include all Year 12 learners taking part in a "Fourth A-Level programme" to develop wider skills through mentoring and leading younger learners in the school.

### **Leadership and Management**

Following four years of highly focused improvement planning, a more traditional approach to School Improvement Planning for is now embedded based around OFSTED Good and Outstanding Criteria for each section. This is reflected in our SLT structure and appointment.

We reviewed our school beliefs with all staff in June 2023, which has led to a reframing of the artefacts. These are being fed into every aspect of our work, from PD lessons to assemblies and performance management. This activity has created a real sense of staff buy in to our school improvement strategies.

We are continuing to develop high Quality Consistent Approaches to Line Management of Teaching Staff to provide more support to staff in focusing on the progress of their learners in every class. This will ensure staff are appropriately scaffolding learning for all learners, with a key focus upon Pupil Premium and SEN learners.

Performance Management targets have been brought in line with this and we have embedded a new target three specifically measuring staff on their support for the whole school agenda on behaviour safety and care.

A key focus of the Leadership and Management agenda this year is to undertake a review of school spending commitments and seek to find a method of bringing us in line with DSG funding without Minimum Funding Guarantee Protection.

We need to continue our intensive focus upon the drive for improving all aspects of equality at HHS. We have recently updated our leave of absence policy to address some of this. Significant progress has been made this year, however there is still room for development. Our OFSTED inspection last year revealed very high levels of staff satisfaction across all group of staff.

We have recently appointed a new secondee to the Senior Team with the remit for developing the use of AI within and across the school. It is envisaged that this will result in a reduction in staff workload and a further increase in staff satisfaction.

The last external review of governance was pre-pandemic, so it is important that we now undertake a new External Review of Governance in 2024-25.

Safeguarding and bullying policies and processes are always under constant review and this has been mentioned elsewhere. OFSTED was very happy with school safeguarding practice but we continue to monitor this and will be part of an internal audit later this year.

Finally, our Disadvantaged Learner Strategy and Spend will be kept under constant review to maximise impact for all PP and underachieving learners. Reading provision will remain a key element of this.

Our success in achieving these aims will be measured by:

- Independent scrutiny from OFSTED and others
- Examination Results in 2025 and beyond for all learners and for key groups (Disadvantaged, SEN etc.)
- Results of internal 'deep dives' and book scrutiny's
- The ongoing increase in popularity of the school and increased applications to Year 7
- Maintaining a safe and happy school environment of which a vigilant safeguarding culture is a key part.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Public Benefit**

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education. The Academy also makes its facilities available to the community outside of educational hours at reduced rates and is heavily used by all sections of the local community.

**Strategic Report**

**Achievements and Performance**

During the last 12 month period the Academy educated approximately 1,000 students between the ages of 11 and 19. We currently have 180 learners in Year 7.

The Academy provided an outstanding standard of education and this was confirmed by the academic results at KS4 and KS5, which shows a continuing trend of improvement. Results this year were from Centre Assessment Grades because of the School closure between March and September.

At GCSE, 65% of learners achieved the grade 4 in English and Maths, with 49% achieving Level 5 in both subjects, generating a progress 8 score of 0.62, placing us in the top tier of schools nationally. Progress has been consistently good for the last 4 years. At A-Level learners in Year 13 achieved good progress grade (ALPS grade of 5) whilst the BTEC course received a grade of 3.

As a result, learners from the Academy regularly progress to some of the best universities in the world. This emphasis on achievement is underpinned by our ethos of "Excellence for All". This means that at the Academy, we have the highest expectations of and aspirations for each other in all that we do and this is reflected in the excellent behaviour and attitudes to our learning of our young people.

**Key Performance Indicators**

The Trustees receives regular information at each committee meeting to enable them to monitor the performance of the Trust compared to aims, strategies and financial budgets.

**Financial**

As funding is based on pupil numbers this is a KPI. Pupil numbers for 2023/24 were 1,005 in line with the budget. A further KPI is staffing costs as a percentage of total recurring income. For 2023/24, this was 77% against set budget parameters of 78%. The Board of Trustees is confident that staffing levels are closely monitored to agreed Full Time Equivalent and staffing structures all approved by them. We also recognise the growth of the school Sixth Form (by nearly 20% in 2024/25) which will generate extra revenue without significant additional cost through increased class sizes. We are working to maintain this growth to a Sixth Form size of 150.

The Finance Committee also monitor premises costs to General Annual Grant (GAG) income, capitation spend for curriculum departments to GAG income, total income less grants and cash flow on a regular basis to ensure that the budget is set and managed appropriately. All of the above KPI's were within the parameters set by the Board.

**Non-Financial**

The Academy was visited by OFSTED in September 2023 and they judged that it remains a good school. The report is very positive indeed.

Attendance is significantly improved and currently stands at 93.3%.

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**Going Concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

**Financial Review**

The principal source of funding for the Trust is the GAG and other grants that it receives from the Education and Skills Funding Agency (ESFA). Additional funds were received from letting facilities to third parties, and from bank interest. For the year ended 31 August 2024 the Trust received £9,088,875 of GAG and other income. A high percentage of this income is spent on wages and salaries and support costs to deliver the Trust's primary objective of the provision of education.

A surplus of funds of £102,215 from unrestricted and restricted general funds has been achieved. The Trust brought forward from 2022/23, £592,667 of unrestricted funds and no restricted general funds. The carry forward for 2023/24 is £694,882 all of which is unrestricted.

Due to the accounting rules for the Local Government Pension Scheme under FRS102, the Trust is recognising a pension balance of £Nil, as a result of applying an asset ceiling to the net asset.

At 31 August 2024 cash funds of £685,847 were held in bank accounts for the Academy. Some of these funds were held either in higher rate fixed term deposit accounts or in normal deposit accounts. All funds were held with Lloyds bank. These funds have largely been accumulated through a significant brought forward surplus, sustainable budget setting and good financial control to ensure we are able to sustain improvements over a number of years.

Both financial and educational Key Performance Indicators are used to track progress against objectives, and to identify quickly any worrying trends. These KPIs include student numbers, staff costs as a % of income and FTE to budget, cash held and reporting on the strength of the Balance Sheet.

**Reserves Policy**

The Board of Trustees review the reserve level of the Academy annually and having determined an appropriate level of free reserves (total funds less the amount held in restricted fixed assets, restricted and designated funds), that represents the amounts deemed to be necessary to deal with unexpected emergencies, the Trustees have assessed this as £600,000 and currently it stands at £694,882.

The Trustees are also aware of upcoming cost pressures in pension and national insurance contributions and the impact of the continuing reduction in student led funding. They therefore regard the level of reserves held as reasonable.

In reviewing their reserves the Academy noted that the total at the year-end of restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was £694,882.

**Investment Policy and Powers**

Our aim of the Insurance Policy is to ensure funds that the Academy does not immediately need to cover anticipated expenditure are invested to maximise the Academy's income but with minimal risk. The aim is to research where funds may be deposited applying prudence in ensuring there is minimum risk. The Trustees do not consider the investment of surplus funds as a primary activity, rather as good stewardship and as and when circumstances allow.

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**Principal Risks and Uncertainties**

The Trustees maintains a risk register identifying the major risk to which the Academy is exposed and identifying actions and procedures to mitigate those risks. A formal review of the risk register process is undertaken on an annual basis, the internal control systems, and the exposure to said risks are monitored on behalf of the Trustees at each Finance Committee meeting. The principal risks facing the Trust are outlined below; those facing the Trust at an operational level are addressed by its systems and by internal financial and other controls.

The Trustees report that the Trust's financial and internal controls conform to guidelines issued by the ESFA, and that improvements to the wider framework of systems dealing with business risk and risk management strategy continue to be made and formally documented.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

As an academy school, the level of financial risk is low. Cash flows can be reliably forecast, monitored and reported. Staff costs make up the majority of expenditure and are relatively stable with contingencies in place to cover such items as sickness and maternity.

The Trustees assess the other principal risks and uncertainties facing the Trust as follows:

- the Academy has considerable reliance on continued Government funding through the ESFA and whilst there has been a small injection of additional funding this will not be enough to counteract the rise of the minimum wage, teachers pensions contribution rise and any other additional costs that the Government may choose to introduce;
- failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks;
- reputational - the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student progress and outcomes are closely monitored and reviewed;
- safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline;
- staffing - the success of the Academy is reliant on the quality of its staff and the Trustees monitor and review policies and procedures and recruitment to ensure continued development and training of staff as well as ensuring there is clear succession planning;
- fraud and mismanagement of funds - the Trustees have appointed Alliotts to carry out a programme of internal scrutiny which includes independent and external checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep up to date with financial practice requirements and develop their skills in this area;
- financial instruments – the Academy only deals with bank balances, cash and trade creditors, with limited trade (and other) debtors. The risk in this area is considered to be low;
- defined benefit pension scheme liability – as the Government has agreed to meet the defined benefit pension liability of any school ceasing to exist the main risk to the Trust is the annual cash flow funding of part of the deficit. Trustees take these payments into account when setting the annual budget plan.
- Safe Estate - The trustees ensure that they maintain a safe and compliant environment and they monitor this through their compliance report which is presented to the FSAC Committee and within the Trustees there is a dedicated lead to look at Health & Safety issues.

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness.

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**Fundraising**

The Academy does not fundraise from the public nor does it work with commercial participators or professional fundraisers. Parental contributions are invited on a voluntary basis to contribute towards a range of extra-curricular trips and activities. Trustees are aware of their responsibilities and any funds raised are managed.

**Plans for Future Periods**

As stated above the School Improvement plan for 2024/25 is focused heavily upon the continued development of teaching and learning pedagogy and delivery across the school through a wide variety of methods. This will build upon the undoubted success we have already had.

We intend to continue to drive improvements in behaviour, with a significant focus upon attendance for the forthcoming academic year, based around the implementation of a new monitoring and tracking system.

We will also be focusing on long term sustainable financial planning and further advancing clarity in policies and staffing structures.

**Funds Held as Custodian Trustee on Behalf of Others**

The Academy does not hold any funds on behalf of other. However, the Academy acts as an agent in distributing 16-19 Bursary Funds from the ESFA and where the funds have not been fully applied in the accounting period then an amount will be included as amounts due to the ESFA.

**Auditors**

The Auditors, Price Bailey LLP, are willing to continue in office and a resolution to appoint them will be proposed at the Annual General Meeting.

Insofar as Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors is unaware
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Report was approved by order of the Board of Trustees on 11 December 2024 and signed on its behalf by:

**Richard Hayward**  
Chair of Trustees

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

As Trustees we acknowledge we have overall responsibility for ensuring that Harrow High School has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Harrow High School and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year. Although the Board of Trustees met fewer than 6 times in the year, the Trustees have been able to maintain effective oversight through regular catch-ups between the Chair and the Headteacher, regular link visits by governors responsible for overseeing different management areas meetings of various sub-committees of full governing body and via sharing of information via a file sharing portal designed for this purpose.

Attendance during the year at meetings of the Board of Trustees was as follows:

Governors	Meetings attended	Out of a possible
R Hayward, Appointed Chair 02/09/2023	4	4
S Clayton - Resigned 01/09/23	0	0
P Gamble, Headteacher & Accounting Officer	4	4
J Lang	3	4
K Patel	4	4
M Patel	4	4
I Shaikh	2	4
A Vaghela	1	4
V Campbell	0	4
C Yao	2	3
S Fisher	3	4
J Feleppa	0	0
E Ortega	0	0
K Foster	0	0
J Bruce	0	0
P Bains - Resigned 01/09/2023	0	0

**Review of year**

One governor resigned and one was appointed during the academic year. These additional governors are in place for 2024/25.

The Board of Trustees has overall responsibility for the finances and this is exercised through approval of the budget, scheme of delegation and internal and external auditors report. The Board focussed upon its strategy and vision to enhance students' performance, operational efficiency and safer learning environment.

The Board continues to work with the Headteacher and the Senior Leadership Team to ensure excellent education is a safe environment and were delighted with the examination results as detailed elsewhere. The quality of Year 11 outcomes is a real highlight.

**HARROW HIGH SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

The Board receives monthly management accounts from the Finance Manager, which includes detailed income and expenditure account compared to budget and with commentary on variances. The board also receives detailed ad-hoc financial details as required throughout the year. The Board is satisfied with the quality of the financial information.

The Board were delighted with the excellent OFSTED report in September and examination outcomes across the school for the academic year 2023/24. The board are committed to working to support the school in developing provision further still to ensure continued success in these areas.

**Conflicts of interest**

Harrow High School has the following processes in place to manage conflict of interest:

- All staff and trustees are aware of the Conflict of Interest policy and reporting procedures.
- All trustees and senior staff complete the register of interest forms on an annual basis
- Maintaining a Gift register.
- At all trustees meetings 'Declaration of Interest' is a standard Agenda item.
- Where potential conflict of interest is identified all necessary steps are undertaken to ensure that the school is not disadvantaged.

**Governance reviews:**

The governance structure is reviewed annually via the scheme of delegation and self-evaluation, considering the impact and effectiveness of the board and hence the trustees were confident there was sufficient skills to appoint the Chair of the Governing body and the Chair of the Finance, Staffing and Audit Committee, immediately at the beginning of the year. However after the year end, the Board had recruited four additional trustees to cover the demanding compliance work.

All meetings are held either virtually or face to face with information provided to the Trustees via Govenor Hub and reports and papers are provided at least a week before meetings.

The Trustees also have an ongoing brief to identify and satisfy areas for improvement in the normal course of their role.

**Committees**

The Board of Trustees has established a Finance, Staffing and Audit Committee as a sub-committee of the main Board of Trustees. All trustees are invited to join the Finance, Staffing and Audit Committee and it meets 3 times a year. Its purpose is to:

- provide guidance and assistance to the governing body on all financial and budgetary matters;
- deal with any financial matter raised by the Headteacher or designated representative;
- prepare and review financial policy statements, including consideration of long term planning and resourcing;
- consider each year's priorities and present an annual budget to the governing body for approval;
- monitor income and expenditure of all public funds and report the financial situation to the governing body each term;
- recommend the level of delegation to the Headteacher for the day-to-day financial management of the school;
- wire funds, if necessary, within limits set by the governing body;
- ensure compliance with the appropriate financial regulations;
- ensure the audit of non-public funds for presentation to the governing body;
- receive and, where appropriate, respond to periodic audit reports of public funds; and
- advise the governing body on all matters relating to fund raising and sponsorship.

**HARROW HIGH SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

During the year the following issues were dealt with by the Committee:

- Annual budgetary setting and oversight.
- Reviewing the monthly management accounts and variances, together with a 3-year forecast.
- Reviewing the reserves position of the school.
- Oversight of capital projects and reviewing capital investment cycle over 3 years.
- Reviewing the Academy's ICT and Estate Strategy.
- Reviewing and acting on the any weaknesses identified within Auditors (including internal auditors) reports.
- Updating finance regulations.
- Reviewing and updating policies.

Attendance at Finance, Staffing & Audit Committee (FSAC) meetings held during the year was as follows:

Trustee	Meetings attended	Out of a possible
P Gamble (Accounting Officer)	3	3
R Hayward	2	3
K Patel (Chair of FSAC - Appointed 02/09/2023)	3	3
C Yao	3	3
S Fisher	3	3
M Patel	3	3
J Lang	0	3

**HARROW HIGH SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Review of value for money**

As Accounting Officer the Headteacher has responsibility for ensuring that the Academy delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Academy's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy has delivered improved value for money during the year in the following ways:

**Effectiveness Through Improved Educational Performance**

The school improvement plan has targeted resources to ensure an increased proportion of the school budget has been used on teaching and learning. This has contributed to another year of strong examinations results and educational outcomes for learners. Pupil Premium and other funding resources have been used to fund a range of interventions to improve outcomes for the most disadvantaged learners, with tailored interventions to support achievement in Maths and English and to improve attendance and punctuality of those learners.

**Key Indicators Include:**

**Good GCSE Outcomes**

65% 9-4 Basics (English and Maths)  
49% 9 – 5 (English and Maths)  
Progress 8 score of +0.62

**Good A Level Outcomes**

75% A\*-C

**ALPS grades of 5 (top 10%) across the Sixth Form for A-Level Provision**

The School was inspected in September 2023 by OFSTED with an outcome of Good.

**Efficiency Through Financial Governance and Management**

There is robust financial governance and oversight including the following;

- Financial regulations and procedures recently reviewed;
- Written delegations annually reviewed and signed;
- Purchasing procedures based on clear separation of duties and a requirement for written quotations and tenders when specified thresholds are reached;
- Regular budget monitoring including comprehensive monthly management accounts;
- Financial planning and Cash-flow Forecasting;
- Business continuity planning and regular review of the risk register;
- Lettings and charges policy annually reviewed;
- Investment policy based on an appropriate balance between risk and reward;
- Policies covering gifts and hospitality rigorously enforced;
- Regular self-assessment based on FMGS;
- Finance training for Governors and staff with significant financial responsibilities;
- Use of timetabling and other data to ensure the use of teaching and accommodation resources are optimised;
- Regular updating of premises strategy to ensure accommodation is suitable and any future improvements are prioritised appropriately;
- Pay policies are used that are underpinned by the use of national pay scales for teachers and job evaluation for support staff posts;

**HARROW HIGH SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Review of value for money (continued)**

- A full programme of audit assurance work agreed by Governors, delivered by External Auditors, with follow-up through Finance & Staffing Committee; and
- Use is made of specialist advice including legal, property and actuarial services where appropriate and justified on cost grounds.

**Economy Through Working Collaboratively to Share Best Practice and Drive Down Costs**

The School actively participates in a wide range of collaborative initiatives:

- Member of Harrow Collegiate Teaching School Alliance;
- Extensive programme of CPD delivered across Harrow secondary schools;
- The School is part of a Cluster of local primary and secondary schools which meets regularly. This has led to some excellent sharing sessions and further developments in these Schools;
- Member of sixth form collegiate allowing students to undertake studies at a number of different Schools contributing to more efficient class sizes and greater student choice;
- Collaborative procurement programme managed by School Business Managers covering a range of services including catering, cleaning, financial software, audit, energy, property management, banking, HR and payroll services;
- Shared services including project management and financial advice;
- Member of Crescent Purchasing Consortium and ESPO Procurement Framework accessing contracts for insurance and other goods and services;
- Benchmarking with other Harrow secondary schools and other families of schools;
- Member of The Jubilee Academy, an alternative provision school opened in Harrow in September 2013
- Member of Harrow Academy Trust incorporating Pinner High and Harrow View Primary School; and
- Partnership with Harrow School in the delivery of our Army Cadets programmes.

The School actively promotes the use of the building. Community groups, education providers and sports clubs regularly hire rooms providing a good income stream for the School.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Harrow High School for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**HARROW HIGH SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Capacity to handle risk (continued)**

**The risk and control framework**

The Academy's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Finance, Staffing & Audit committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

**Internal Scrutiny / Audit**

The Board of Trustees has decided to buy-in an internal audit service from Alliotts

This option has been chosen because Alliotts have knowledge of Academies as they were our previous external auditors.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the Academy Trust's financial and other systems. In particular, the checks carried out in the current period included:

- IT Systems
- Safeguarding & Whistleblowing
- Budgetary Processes
- Payroll Processes

On a bi-annual basis, the internal auditor reports to the Board of Trustees, through the Finance, Staffing and Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The internal auditor has delivered their schedule of work as planned and there were no material control issues arising as a result of the internal auditor's work.

**HARROW HIGH SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Review of effectiveness**

As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the Internal Auditor;
- the work of the external Auditors;
- the financial management and governance self-assessment process;
- the work of the Senior Management Team within the Academy who have responsibility for the development and maintenance of the internal control framework.
- correspondence from ESFA

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Staffing and Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

**Conclusion**

Based on the advice of the Finance, Staffing and Audit Committee and the Accounting Officer, the Board of Trustees is of the opinion that the Academy has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees and signed on their behalf by:

**Richard Hayward**  
Chair of Trustees

**Paul Gamble**  
Accounting Officer

Date: 11 December 2024

**HARROW HIGH SCHOOL**  
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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

As Accounting Officer of Harrow High School, I have considered my responsibility to notify the Academy's Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the Academy and Secretary of State. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estate safety and management.

I confirm that I and the Academy's Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2023.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA.

**Paul Gamble**  
Accounting Officer

Date: 11 December 2024

**HARROW HIGH SCHOOL**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees (who are also the Directors of Harrow High School for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board or Trustees and signed on its behalf by:

**Richard Hayward**  
Chair of Trustees

Date: 11 December 2024

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
HARROW HIGH SCHOOL**

**Opinion**

We have audited the financial statements of Harrow High School (the 'Academy') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its 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, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Academy'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.

**HARROW HIGH SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
HARROW HIGH SCHOOL (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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**

As explained more fully in the Trustees' Responsibilities Statement, 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 Academy'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 Academy or to cease operations, or have no realistic alternative but to do so.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
HARROW HIGH SCHOOL (CONTINUED)**

**Auditors' 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 Auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the Academy and the sector in which it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements, including financial reporting and tax legislation and academy sector regulations including GDPR, employment law, health and safety and safeguarding.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness.
- We reviewed legal and professional fees incurred for any indication of ongoing legal claims, or that a provision was required.
- We reviewed minutes of Trustee Board meetings and other relevant sub-committees of the Board and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of the senior management team including the Accounting Officer regarding the laws and regulations applicable to the Academy and obtained the report of details of any breaches where applicable in order to assess the impact upon the Academy.
- We reviewed the risk management processes and procedures in place including a review of the Risk Register and Board assurance reporting and the Internal Scrutiny Reports.
- We have reviewed any correspondence with the ESFA / DfE and reviewed the procedures in place for the reporting of incidents to the Trustee Board including serious incident reporting of any such matters to the Regulator if necessary. We have found no correspondence with the ESFA / DfE other than the reporting of related party transactions to the ESFA.

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 Auditors' Report.

**HARROW HIGH SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
HARROW HIGH SCHOOL (CONTINUED)**

**Use of our Report**

This report is made solely to the Academy'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 Academy's Members those matters we are required to state to them in an Auditors' 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 Academy and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)**

for and on behalf of

**Price Bailey LLP**

Chartered Accountants

Statutory Auditors

Causeway House

1 Dane Street

Bishop's Stortford

Hertfordshire

CM23 3BT

16 December 2024

**HARROW HIGH SCHOOL**  
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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HARROW  
HIGH SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 6 July 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Harrow High School during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Harrow High School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Harrow High School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harrow High School and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Harrow High School's Accounting Officer and the Reporting Accountant**

The Accounting Officer is responsible, under the requirements of Harrow High School's funding agreement with the Secretary of State for Education dated 1 November 2011 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HARROW  
HIGH SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy's income and expenditure.

The work undertaken to draw to our conclusion includes:

- An assessment of the risk of material irregularity, impropriety and non-compliance.
- Consideration and corroboration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance and how the Trust complies with the framework of authorities.
- Evaluation of the general control environment of the Trust, extending the procedures required or financial statements to include regularity, propriety and compliance.
- Discussions with and representations from the Accounting Officer and other key management personnel.
- An extension of substantive testing from our audit of the financial statements to cover matters pertaining to regularity, in order to support the regularity conclusion,

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Reporting Accountant  
**Price Bailey LLP**

Date: 16 December 2024

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>						
Donations and capital grants	3	-	34,665	27,937	62,602	579,566
Other trading activities	5	237,101	-	-	237,101	316,401
Investments	6	5,380	-	-	5,380	3,229
Charitable activities	4	-	8,783,793	-	8,783,793	8,169,027
<b>Total income</b>		<u>242,481</u>	<u>8,818,458</u>	<u>27,937</u>	<u>9,088,876</u>	<u>9,068,223</u>
<b>Expenditure on:</b>						
Charitable activities	7	127,532	8,804,458	329,600	9,261,590	8,692,257
<b>Total expenditure</b>		<u>127,532</u>	<u>8,804,458</u>	<u>329,600</u>	<u>9,261,590</u>	<u>8,692,257</u>
<b>Net income / (expenditure)</b>		114,949	14,000	(301,663)	(172,714)	375,966
Transfers between funds	16	(12,734)	-	12,734	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<u>102,215</u>	<u>14,000</u>	<u>(288,929)</u>	<u>(172,714)</u>	<u>375,966</u>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	22	-	155,000	-	155,000	523,000
<b>Net movement in funds</b>		<u>102,215</u>	<u>169,000</u>	<u>(288,929)</u>	<u>(17,714)</u>	<u>898,966</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		592,667	(169,000)	11,964,304	12,387,971	11,489,005
Net movement in funds		102,215	169,000	(288,929)	(17,714)	898,966
<b>Total funds carried forward</b>		<u>694,882</u>	<u>-</u>	<u>11,675,375</u>	<u>12,370,257</u>	<u>12,387,971</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 31 to 55 form part of these financial statements.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07695709**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	11,675,375	11,879,849
<b>Current assets</b>			
Debtors	14	395,216	404,000
Cash at bank and in hand		685,847	871,529
		1,081,063	1,275,529
Creditors: amounts falling due within one year	15	(386,181)	(598,407)
<b>Net current assets</b>		694,882	677,122
<b>Total assets less current liabilities</b>		12,370,257	12,556,971
Defined benefit pension scheme asset / liability	22	-	(169,000)
<b>Total net assets</b>		12,370,257	12,387,971
 <b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	16	11,675,375	11,964,304
Pension reserve	16	-	(169,000)
<b>Total restricted funds</b>	16	11,675,375	11,795,304
<b>Unrestricted income funds</b>	16	694,882	592,667
<b>Total funds</b>		12,370,257	12,387,971

The financial statements on pages 28 to 55 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

**Richard Hayward**  
Chair of Trustees

Date: 11 December 2024

The notes on pages 31 to 55 form part of these financial statements.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	18	(147,866)	257,160
<b>Cash flows from investing activities</b>	19	(37,816)	(71,746)
<b>Change in cash and cash equivalents in the year</b>		(185,682)	185,414
Cash and cash equivalents at the beginning of the year		871,529	686,115
<b>Cash and cash equivalents at the end of the year</b>	20, 21	685,847	871,529

The notes on pages 31 to 55 form part of these financial statements

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies**

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

The Academy is a company limited by guarantee. The Members of the Company are named on page 1. In the event of the Academy being wound up, the liability in respect of the guarantee is limited to £10 per Member. The Academy's registered office is Harrow High School, Gayton Road, Harrow, Middlesex, HA1 2JG.

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: 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) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Harrow High School meets the definition of a public benefit entity under FRS 102.

The Academy's functional and presentational currency is Pounds Sterling.

**1.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The Academy derives the majority of its income from local and national Government grant funding which is secured for a number of years, under the terms of the Academy Funding Agreement with the Secretary of State for Education. This will ensure that the Academy can continue operating for a period of at least 12 months following the date of this Report. The financial statements do not contain any adjustments that would be required if the Academy were not able to continue as a going concern.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.3 Income**

All incoming resources are recognised when the Academy has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy has provided the goods or services.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities are costs incurred on the Academy's educational operations, including support costs and costs relating to the governance of the Academy apportioned to charitable activities.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.6 Taxation**

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes.

Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.7 Tangible fixed assets**

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the Government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

The estimated useful lives are as follows:

Long-term leasehold land	- 116 years
Long-term leasehold property	- 50 years
Furniture and equipment	- 5 years
Computer equipment	- 4 years
Motor vehicles	- 5 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

**1.8 Debtors**

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

**1.9 Cash at bank and in hand**

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

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.10 Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.11 Financial instruments**

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.12 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.13 Pensions**

Retirement benefits to employees of the Academy are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy in separate Trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**1.14 Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

Investment income, gains and losses are allocated to the appropriate fund.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**2. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Trustees make estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

At the balance sheet date the pension scheme assets were more than the liabilities, resulting in a surplus. It was necessary to determine the extent to which this surplus was capable of being recovered either through reduced contributions in the future or through refunds from the scheme. A refund is only available on ceasing to participate in the scheme, which is not practicably possible whilst the Trust continues in operation due to the requirement to provide access to the scheme to relevant employees and would not be possible if the Trust were to cease operations as these operations would be transferred to another academy trust that would take over any asset. With regards to reductions in contributions the Trust is pooled with other trusts in the setting of its contribution rates under the scheme. In addition the Trust considers there to be a minimum funding requirement in respect of its contributions. Consequently the Trust does not consider that it is able to recover the surplus through reduced contributions in the future and has therefore restricted the recognised to £nil.

**HARROW HIGH SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**3. Income from donations and capital grants**

	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	34,665	-	34,665	26,362
Capital Grants	-	27,937	27,937	553,204
<b>Total 2024</b>	<u>34,665</u>	<u>27,937</u>	<u>62,602</u>	<u>579,566</u>
Total 2023	<u>26,362</u>	<u>553,204</u>	<u>579,566</u>	

In 2023, income from donations was £26,362, all of which was attributable to restricted funds.

In 2023, income from capital grants was £553,204, all of which was attributable to restricted fixed asset funds.

**4. Funding for the Academy's educational operations**

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	7,710,318	7,710,318	7,286,745
Other DfE/ESFA grants			
Other Government Grants	289,417	289,417	320,235
Rates Relief	36,406	36,406	13,707
MSAG Grant	280,428	280,428	92,593
Pupil Premium	264,685	264,685	238,243
	<u>8,581,254</u>	<u>8,581,254</u>	<u>7,951,523</u>
<b>Other Government grants</b>			
Local Authority Grants	202,539	202,539	217,504
<b>Total 2024</b>	<u>8,783,793</u>	<u>8,783,793</u>	<u>8,169,027</u>
Total 2023	<u>8,169,027</u>	<u>8,169,027</u>	

In 2023, all income for the funding for the Academy's educational operations was restricted.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**5. Income from other trading activities**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Lettings	195,624	195,624	276,280
Other income	41,477	41,477	40,121
<b>Total 2024</b>	<b>237,101</b>	<b>237,101</b>	<b>316,401</b>
Total 2023	316,401	316,401	

In 2023, lettings income was £276,280, all of which was unrestricted.

In 2023, other income was £40,121, all of which was unrestricted.

**6. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	5,380	5,380	3,229
Total 2023	3,229	3,229	

In 2023, investment income was £3,229, all of which was unrestricted.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**7. Expenditure**

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	Total 2023 £
Provision for education					
Direct costs	5,715,483	-	384,627	6,100,110	5,437,616
Support costs	1,238,458	811,867	1,111,155	3,161,480	3,254,641
<b>Total 2024</b>	<u><u>6,953,941</u></u>	<u><u>811,867</u></u>	<u><u>1,495,782</u></u>	<u><u>9,261,590</u></u>	<u><u>8,692,257</u></u>
Total 2023	<u><u>6,457,697</u></u>	<u><u>741,353</u></u>	<u><u>1,493,207</u></u>	<u><u>8,692,257</u></u>	

In 2023, direct costs consisted of £5,155,478 staff costs and £282,138 other costs.

In 2023, supports costs consisted of £1,302,219 staff costs, £741,353 premises costs and £1,211,069 other costs.

**HARROW HIGH SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**8. Charitable activities**

	2024 £	2023 £
Direct costs	6,100,110	5,437,616
Support costs	3,161,480	3,254,641
	9,261,590	8,692,257
	9,261,590	8,692,257

	2024 £	2023 £
<b>Analysis of support costs</b>		
Staff	1,238,458	1,302,219
Depreciation	271,464	287,382
Technology	63,135	53,897
Premises	540,403	453,971
Governance	56,899	23,637
Legal	25,968	49,751
Other	965,153	1,083,784
	3,161,480	3,254,641
	3,161,480	3,254,641

**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	2024 £	2023 £
Operating lease rentals	44,389	49,677
Depreciation of tangible fixed assets	271,464	287,382
Fees paid to Auditors for:		
- audit	12,950	10,850
- other services	5,500	4,650
	334,304	352,559
	334,304	352,559

**HARROW HIGH SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	4,802,750	4,641,759
Social security costs	539,390	509,282
Pension costs	1,096,446	1,072,391
	<u>6,438,586</u>	<u>6,223,432</u>
Agency costs	515,355	234,265
	<u>6,953,941</u>	<u>6,457,697</u>

**b. Severance payments**

The Academy paid no severance payments in the year (2023 - 1), disclosed in the following bands:

	2024 No.	2023 No.
£25,001 - £50,000	-	1
	<u>-</u>	<u>1</u>

**c. Staff numbers**

The average number of persons employed by the Academy during the year was as follows:

	2024 No.	2023 No.
Teachers	61	60
Administration and support	37	39
Management	10	11
	<u>108</u>	<u>110</u>

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**10. Staff (continued)**

**d. Higher paid staff**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	14	10
In the band £70,001 - £80,000	9	8
In the band £80,001 - £90,000	2	-
In the band £90,001 - £100,000	3	3
In the band £130,001 - £140,000	1	1
	<u>          </u>	<u>          </u>

**e. Key management personnel**

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £1,098,195 (2023 - £1,089,392).

Employer National Insurance contributions included within key management personnel remuneration was £96,941 (2023 - £97,702).

Employer pension contributions included within key management personnel remuneration was £203,759 (2023 - £188,646).

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**11. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The Head teacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2024	2023
		£	£
P Gamble, Headteacher & Accounting Officer	Remuneration	120,000 - 125,000	115,000 - 120,000
	Pension contributions paid	30,000 - 35,000	25,000 - 30,000
S Fisher	Remuneration	40,000 - 45,000	35,000 - 40,000
	Pension contributions paid	5,000 - 10,000	5,000 - 10,000
A Vaghela (resigned 3 June 2024)	Remuneration	40,000 - 45,000	35,000 - 40,000
	Pension contributions paid	10,000 - 15,000	5,000 - 10,000

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

**12. Trustees' and Officers' insurance**

The Academy has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

**HARROW HIGH SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**13. Tangible fixed assets**

	Long-term land and leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 September 2023	14,245,057	142,058	346,106	3,200	14,736,421
Additions	32,893	34,097	-	-	66,990
Disposals	-	(6,938)	(181,724)	-	(188,662)
At 31 August 2024	<u>14,277,950</u>	<u>169,217</u>	<u>164,382</u>	<u>3,200</u>	<u>14,614,749</u>
<b>Depreciation</b>					
At 1 September 2023	2,416,823	126,242	310,307	3,200	2,856,572
Charge for the year	239,020	13,975	18,469	-	271,464
On disposals	-	(6,938)	(181,724)	-	(188,662)
At 31 August 2024	<u>2,655,843</u>	<u>133,279</u>	<u>147,052</u>	<u>3,200</u>	<u>2,939,374</u>
<b>Net book value</b>					
At 31 August 2024	<u><u>11,622,107</u></u>	<u><u>35,938</u></u>	<u><u>17,330</u></u>	<u><u>-</u></u>	<u><u>11,675,375</u></u>
At 31 August 2023	<u><u>11,828,234</u></u>	<u><u>15,816</u></u>	<u><u>35,799</u></u>	<u><u>-</u></u>	<u><u>11,879,849</u></u>

Included in the net book value of property displayed above are the following amounts ascribable to land:

	2024 £	2023 £
Long-term leasehold land	<u><u>4,351,009</u></u>	<u><u>4,351,009</u></u>

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**14. Debtors**

	2024 £	2023 £
Trade debtors	56,664	30,601
Other debtors	9,449	7,013
Prepayments and accrued income	249,269	291,629
VAT recoverable	79,834	74,757
	<u>395,216</u>	<u>404,000</u>

**15. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Other loans	-	4,143
Trade creditors	52,821	202,860
Other taxation and social security	127,577	118,554
Other creditors	-	111,251
Accruals and deferred income	205,783	161,599
	<u>386,181</u>	<u>598,407</u>

	2024 £	2023 £
Deferred income brought forward	299	9,033
Amounts deferred during the year	32,701	299
Amounts released from previous periods	(299)	(9,033)
Deferred Income Carried Forward	<u>32,701</u>	<u>299</u>

Deferred income in 2023 and 2024 consisted of pupil grant funding received in advance.

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**16. Statement of funds**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>						
General Funds	592,667	242,481	(127,532)	(12,734)	-	694,882
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	7,710,318	(7,710,318)	-	-	-
Other DfE / ESFA grants	-	812,733	(812,733)	-	-	-
Other Government grants	-	202,539	(202,539)	-	-	-
Other Restricted Funds	-	58,203	(58,203)	-	-	-
Restricted Donations	-	34,665	(34,665)	-	-	-
Pension reserve	(169,000)	-	14,000	-	155,000	-
	<u>(169,000)</u>	<u>8,818,458</u>	<u>(8,804,458)</u>	<u>-</u>	<u>155,000</u>	<u>-</u>
<b>Restricted fixed asset funds</b>						
Restricted fixed assets	11,879,849	-	(271,463)	66,989	-	11,675,375
Devolved Formula Capital	-	21,362	-	(21,362)	-	-
Conditional Improvement Funding (CIF)	84,455	6,575	(58,137)	(32,893)	-	-
	<u>11,964,304</u>	<u>27,937</u>	<u>(329,600)</u>	<u>12,734</u>	<u>-</u>	<u>11,675,375</u>
<b>Total Restricted funds</b>	<u>11,795,304</u>	<u>8,846,395</u>	<u>(9,134,058)</u>	<u>12,734</u>	<u>155,000</u>	<u>11,675,375</u>
<b>Total funds</b>	<u><u>12,387,971</u></u>	<u><u>9,088,876</u></u>	<u><u>(9,261,590)</u></u>	<u><u>-</u></u>	<u><u>155,000</u></u>	<u><u>12,370,257</u></u>

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**16. Statement of funds (continued)**

The specific purposes for which the funds are to be applied are as follows:

**General Annual Grant:** This fund is for the purpose of running the Academy in accordance with the Funding Agreement with the Secretary of State and along guidelines as set out in the Academies Financial Handbook.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

**Other DfE/ESFA grants:** This fund has also arisen from funding received the Department for Education and the Education and Skills Funding Agency for the furtherance of the Academy's activities that are funded by the Local Authority.

**Other Government grants:** This fund has also arisen from funding received for the furtherance of the Academy's activities that are funded by the Local Authority.

**Other restricted funds:** This restricted fund has arisen from other income that the Academy has received. The monies have to be used for the benefit of the Academy and there are restrictions on how these monies can be spent.

**Restricted donations:** This restricted fund has arisen from contributions toward specific Academy activities, such as trips.

**Pension reserve:** This liability has arisen from the Local Government Pension Scheme, which was inherited by the Academy on conversion.

**Restricted fixed asset funds:** These funds have arisen from fixed assets inherited upon conversion and from the subsequent purchases of new assets for the use by the Academy. All assets are held specifically for the use of the Academy.

**DfE group capital grants:** This represents funding received from ESFA/DfE for the maintenance and improvement of the Academy's buildings and facilities.

**Unrestricted funds:** These funds have arisen from activities carried out by the Academy for raising funds and are unrelated to any form of Government assistance and therefore the Academy can spend it however it chooses within its wider charitable objectives.

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**16. Statement of funds (continued)**

Comparative information in respect of the preceding year is as follows:

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>						
General Funds	410,104	319,630	(137,067)	-	-	592,667
	<u>410,104</u>	<u>319,630</u>	<u>(137,067)</u>	<u>-</u>	<u>-</u>	<u>592,667</u>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	7,286,745	(7,264,164)	(22,581)	-	-
Other DfE / ESFA grants	-	664,778	(664,778)	-	-	-
Other Government grants	-	217,504	(217,504)	-	-	-
Other Restricted Funds	-	26,362	(26,362)	-	-	-
Pension reserve	(597,000)	-	(95,000)	-	523,000	(169,000)
	<u>(597,000)</u>	<u>8,195,389</u>	<u>(8,267,808)</u>	<u>(22,581)</u>	<u>523,000</u>	<u>(169,000)</u>
	<u>(597,000)</u>	<u>8,195,389</u>	<u>(8,267,808)</u>	<u>(22,581)</u>	<u>523,000</u>	<u>(169,000)</u>
<b>Restricted fixed asset funds</b>						
Restricted fixed assets	11,627,650	-	(287,382)	539,581	-	11,879,849
Devolved Formula Capital	-	20,774	-	(20,774)	-	-
Conditional Improvement Funding (CIF)	48,251	532,430	-	(496,226)	-	84,455
	<u>11,675,901</u>	<u>553,204</u>	<u>(287,382)</u>	<u>22,581</u>	<u>-</u>	<u>11,964,304</u>
	<u>11,675,901</u>	<u>553,204</u>	<u>(287,382)</u>	<u>22,581</u>	<u>-</u>	<u>11,964,304</u>
<b>Total Restricted funds</b>	<u>11,078,901</u>	<u>8,748,593</u>	<u>(8,555,190)</u>	<u>-</u>	<u>523,000</u>	<u>11,795,304</u>
	<u>11,078,901</u>	<u>8,748,593</u>	<u>(8,555,190)</u>	<u>-</u>	<u>523,000</u>	<u>11,795,304</u>
<b>Total funds</b>	<u>11,489,005</u>	<u>9,068,223</u>	<u>(8,692,257)</u>	<u>-</u>	<u>523,000</u>	<u>12,387,971</u>
	<u>11,489,005</u>	<u>9,068,223</u>	<u>(8,692,257)</u>	<u>-</u>	<u>523,000</u>	<u>12,387,971</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	11,675,375	11,675,375
Current assets	694,882	386,181	-	1,081,063
Creditors due within one year	-	(386,181)	-	(386,181)
<b>Total</b>	<u>694,882</u>	<u>-</u>	<u>11,675,375</u>	<u>12,370,257</u>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	11,879,849	11,879,849
Current assets	626,620	564,454	84,455	1,275,529
Creditors due within one year	(33,953)	(564,454)	-	(598,407)
Provisions for liabilities and charges	-	(169,000)	-	(169,000)
<b>Total</b>	<u>592,667</u>	<u>(169,000)</u>	<u>11,964,304</u>	<u>12,387,971</u>

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**18. Reconciliation of net (expenditure)/income to net cash flow from operating activities**

	2024 £	2023 £
Net (expenditure)/income for the period (as per Statement of Financial Activities)	(172,714)	375,966
<b>Adjustments for:</b>		
Depreciation	82,802	287,382
Capital grants from DfE	(27,937)	(468,749)
Pension scheme adjustments	(14,000)	95,000
(Increase)/decrease in debtors	8,784	(131,550)
(Decrease)/increase in creditors	(208,083)	102,340
Interest receivable	(5,380)	(3,229)
Disposals	188,662	-
<b>Net cash (used in)/provided by operating activities</b>	<b>(147,866)</b>	<b>257,160</b>

**19. Cash flows from investing activities**

	2024 £	2023 £
Interest	5,380	3,229
Purchase of tangible fixed assets	(66,990)	(539,581)
Capital grants from DfE	27,937	468,749
Salix loan repayments	(4,143)	(4,143)
<b>Net cash used in investing activities</b>	<b>(37,816)</b>	<b>(71,746)</b>

**20. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand and at bank	685,847	871,529

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**21. Analysis of changes in net debt**

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	871,529	(185,682)	685,847
Debt due within 1 year	(4,143)	4,143	-
	<u>867,386</u>	<u>(181,539)</u>	<u>685,847</u>

**22. Pension commitments**

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by London Borough of Harrow. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £NIL were payable to the schemes at 31 August 2024 (2023 - £111,251) and are included within creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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**22. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, was implemented on 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £843,413 (2023 - £703,337).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out above the information available on the scheme.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £363,000 (2023 - £367,000), of which employer's contributions totalled £282,000 (2023 - £287,000) and employees' contributions totalled £ 81,000 (2023 - £80,000). The agreed contribution rates for future years are 18.5 per cent for employers and 5.5% - 12.5% per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

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**22. Pension commitments (continued)**

**Principal actuarial assumptions**

	2024 %	2023 %
Rate of increase in salaries	3.65	4.00
Rate of increase for pensions in payment/inflation	2.65	3.00
Discount rate for scheme liabilities	5.00	5.20

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2024 Years	2023 Years
Retiring today		
Males	21.9	22.0
Females	25.0	25.0
Retiring in 20 years		
Males	22.0	22.1
Females	26.0	26.0

**Sensitivity analysis**

	2024 £000	2023 £000
Discount rate +0.1%	(116)	(107)
Discount rate -0.1%	116	107
Mortality assumption - 1 year increase	229	213
Mortality assumption - 1 year decrease	(229)	(213)
CPI rate +0.1%	113	107
CPI rate -0.1%	(113)	107

**Share of scheme assets**

The Academy's share of the assets in the scheme was:

	At 31 August 2024 £	At 31 August 2023 £
Equities	3,097,000	3,651,000
Corporate bonds	1,720,000	668,000
Property	745,000	720,000
Cash and other liquid assets	172,000	103,000
<b>Total market value of assets</b>	<b>5,734,000</b>	<b>5,142,000</b>

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**22. Pension commitments (continued)**

The actual return on scheme assets was £668,000 (2023 - £92,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2024 £	2023 £
Current service cost	(260,000)	(355,000)
Interest income	272,000	208,000
Interest cost	(280,000)	(235,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<u>(268,000)</u>	<u>(382,000)</u>

Changes in the present value of the defined benefit obligations were as follows:

	2024 £	2023 £
<b>At 1 September</b>	5,311,000	5,381,000
Current service cost	260,000	355,000
Interest cost	280,000	235,000
Employee contributions	81,000	80,000
Actuarial gains	(15,000)	(611,000)
Benefits paid	(183,000)	(129,000)
<b>At 31 August</b>	<u>5,734,000</u>	<u>5,311,000</u>

Changes in the fair value of the Academy's share of scheme assets were as follows:

	2024 £	2023 £
<b>At 1 September</b>	5,142,000	4,784,000
Interest income	272,000	208,000
Actuarial gains/(losses)	140,000	(88,000)
Employer contributions	282,000	287,000
Employee contributions	81,000	80,000
Benefits paid	(183,000)	(129,000)
<b>At 31 August</b>	<u>5,734,000</u>	<u>5,142,000</u>

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**23. Operating lease commitments**

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	32,367	25,877
Later than 1 year and not later than 5 years	25,184	15,524
	<u>57,551</u>	<u>41,401</u>

**24. Members' liability**

Each Member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while they are a Member, or within one year after they cease to be a Member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they cease to be a Member.

**25. Related party transactions**

Owing to the nature of the Academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

During the year, the Academy entered into a related party transaction with the Harrow Alternative Provision Academy Trust (known as The Jubilee Academy), with whom Harrow High School has a shared Trustee. Harrow High School incurred expenditure of £51,135 (2023: £37,800), and none of this was outstanding at year end.

No other related party transactions took place in the period of account (2023: none), other than certain Trustees' remuneration and expenses already disclosed in Note 11.