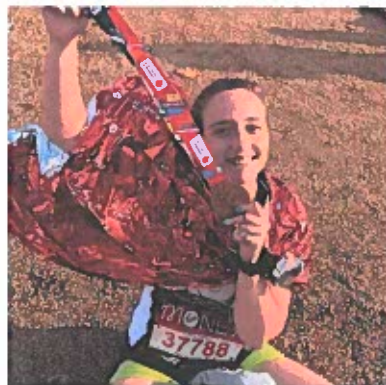


# Mary Hare Foundation Trustee's Report and Financial Statements

For the period ending 31 August 2022



*Fundraising for Mary Hare School for deaf children*

Registered charity number 1002680



**REGISTERED CHARITY NUMBER: 1002680**

**THE MARY HARE FOUNDATION**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**THE MARY HARE FOUNDATION  
CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**THE MARY HARE FOUNDATION**  
**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,**  
**ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Trustees**

Mrs Harriet McCalmont (elected as Chairman December 2021)  
Mr Richard Benyon  
Mrs Camilla Hargreave  
Mrs Sarah Henderson  
Mrs Kirsten Loyd (stepped down as Chairman December 2021)  
Mr Kit Loyd (elected December 2021)  
Mr Christopher Lumley (Treasurer)  
Mr Richard Parry  
Mr Andrew Strivens  
Mrs Georgina Woods  
Mrs Emma van Zeller

**Registered address**

Arlington Manor  
Snelsmore Common  
Newbury  
Berkshire  
RG14 3BQ

**Bankers**

Lloyds Bank Plc  
5 Bridge Street  
Newbury  
Berkshire  
RG14 5BQ

**Solicitors**

Coffin Mew  
Rivergate House  
Newbury Business Park  
London Road  
Newbury  
Berkshire  
RG14 2PZ

**Independent Auditor**

Crowe U.K LLP  
Aquis House  
49-51 Blagrove Street  
Reading  
Berkshire  
RG1 1PL

**Foundation Secretary**

Peter Robson

# **THE MARY HARE FOUNDATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees present their annual report together with the audited financial statements of The Mary Hare Foundation for the period ended 31 August 2022. The Trustees confirm that the annual report and financial statements of The Mary Hare Foundation comply with the Charities Act 2011, the requirements of the governing documents and Statement of Recommended Practice: Accounting and Report by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Reference and Administrative Information**

The Mary Hare Foundation was incorporated under a Trust Deed dated 19 March 1991 as a charitable foundation. It is a registered charity, number 1002680.

The Mary Hare Foundation is the fundraising body for Mary Hare, registered charity number 1048386, which bears the administration costs of the Foundation. In the school year to 31 August 2022 the total costs were £103,017 (2021 - £110,738). The Mary Hare Foundation does not directly employ any staff but works with the support of members of staff of Mary Hare.

The principal member of Mary Hare staff with responsibility for supporting the work of The Mary Hare Foundation is Jane McMillan, Director of Development. She is supported by two fundraisers. The fundraising office operates from Arlington Manor, Snelsmore Common, Newbury, Berkshire, RG14 3BQ. The Trustees of the Mary Hare Foundation meet twice a year, with an AGM in December and a general meeting approximately six months later. Between these meetings, Jane McMillan will meet regularly with the Chairman and other members of the board for their help and advice with fundraising.

#### **Governing Documents**

The charity is governed by its Trust Deed and subsequent variations of that Deed. After the most recent variation in March 2019, a consolidated deed was created, as permitted by the Charity Commission, to provide the charity with a working document that brings together all the variations into one document.

#### **Governing Body**

A full Board of Trustees comprises 12 Trustees. The retirement and election procedures are set out in the Trust Deed and subsequent variations of that Deed.

On 6<sup>th</sup> December 2021 Kirsten Loyd stepped down from her role as Chairman of the Mary Hare Foundation. Kirsten had held this role since 2014. The Board of Trustees thanked Kirsten for her hard work over many years and were pleased that she would be staying on as a Trustee for the time being. At the same meeting, the Board unanimously agreed the proposal of Harriet McCalmont as the new Chairman. On the 6<sup>th</sup> December Kit Loyd was voted in as a new Trustee.

Induction of new Trustees includes an introduction to the work of Mary Hare and a visit of the activities undertaken by the charity. The Chairman ensures that all new Trustees are aware of the policies and procedures of the Mary Hare Foundation and the Director of Development makes Trustees aware of good fundraising practice. They are also provided with an induction pack to explain their role and responsibilities and a copy of the Safeguarding Policy of the school.

Decisions are made at board meetings with the Chairman and Development Director meeting at regular intervals between board meetings to review progress.

#### **Objects & activities for the public benefit**

The objects of the Foundation are the relief of persons suffering from deafness and the advancement of education amongst the deaf. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the Mary Hare Foundation in planning future activities and setting policies for the future.

**THE MARY HARE FOUNDATION  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Objects & activities for the public benefit (continued)**

In practice, the Foundation directs its support towards the Mary Hare charity (registered charity number 1048386) which comprises the deaf children and young people attending the Mary Hare School, the Mary Hare Primary School and the Burwood Centre and those who benefit from Mary Hare's outreach work.

Mary Hare will identify the needs of the organisation for which the Trustees of the Mary Hare Foundation agree to raise funds. Funds are raised through applications to grant making trusts, foundations, companies and other organisations. The Foundation also undertakes to organise events and appeals to individuals in support of its fundraising.

**Review of activities**

**Mary Hare School**

Robin Askew became Principal and CEO of Mary Hare on the 1<sup>st</sup> September. Peter Gale, who had held this position since 2014, retired at the end of August. Peter saw the completion of the Primary School building – the biggest project the School has seen for many years. The new Primary School building was completed in August 2022. The children started the new term in their new school on 1<sup>st</sup> September. The building work was completed on time and within budget.

Two new members of staff joined the Senior Managers: Sarah Stefano is Director of Care and Sarah Strudley is Vice Principal, Curriculum & Achievement. Emma Kennett also joined the team as Vice Principal, Pastoral.

2022 saw the return of normal examinations after Covid and the results were very positive. School trips and sporting occasions also resumed, much to everyone's delight.

With the return of the School's Open Day and other events for families of deaf children considering Mary Hare for their child, admissions can start to return to more normal levels too.

**Mary Hare Primary School Appeal**

As at 31<sup>st</sup> August 2022, the Foundation has transferred a total of £3,456,367 to Mary Hare School for the building work. The fundraising target for this project was set at £4 million and even though the School is completed, the Foundation will continue to raise funds until such time as the last bills for the project are paid in 2023.

Some of the income came in the form of a legacy that was paid directly to Mary Hare School.

This has been the most ambitious project that the Mary Hare Foundation has raised funds for. The Trustees are immensely grateful to everyone who helped raise the huge amount achieved. The Appeal Council of volunteers have been very supportive in making it possible. There are too many donors to mention by name, but we would like to thank each and everyone of them for helping us to provide an amazing facility for young deaf children, which will benefit many children now and well into the future.

**Events**

There were no events during this financial period. Plans are in place for a quiz in September 2022 and a Jigs & Reels event in October 2022. The Trustees are considering an official 'opening' event of the new Primary School in April 2023.

**THE MARY HARE FOUNDATION  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Other Fundraising projects**

**Revenue Fundraising**

Several charitable trusts donated further funds for the upgrade required for the School's Group Hearing Aid – essential technology used in the classroom to help the pupils hear the teacher and each other.

There was a donation of £2500 towards the Burwood Centre.

However during this financial year all efforts have continued to focus on the Primary School Appeal.

**Future Plans**

Mary Hare School is revising its Masterplan and until this exercise is complete, the next major fundraising capital project will not be named. It is expected to have more information during 2023.

**Risks**

The Board of Trustees has examined the risks involved with fundraising for a major capital appeal and all other projects associated with Mary Hare. The board is satisfied that the necessary systems are in place to monitor and control these risks.

**Reserves**

The Mary Hare Foundation does not directly employ any members of staff or have responsibility for any premises or liabilities. The Trustees therefore have no need to accrue reserves to maintain running costs. Each year, the Trustees will decide whether any unrestricted reserves are to be designated.

**Responsibilities of the Trustees**

The Foundation's Trust Deed requires the Trustees to prepare for each financial year an annual balance sheet and statement of account which give a true and fair view of the state of affairs of the charity and of its financial activities for the period. In preparing these accounts the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards; and
- prepare the accounts on a going concern basis.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with applicable Accounting Standards, Statements of Recommended Practice and the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Trustees met twice at formal board meetings during the year, and at other times in smaller groups to support the fundraising.

Mrs H McCalmont  
Chairman

Date: 2 March 2023





## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARY HARE FOUNDATION**

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### **Opinion**

We have audited the financial statements of The Mary Hare Foundation for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 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 Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARY HARE FOUNDATION (CONTINUED)**

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### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 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.

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

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARY HARE FOUNDATION (CONTINUED)**

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charities ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the charity were General Data Protection Regulations. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

The greatest risk of material impact on the financial statements is from irregularities, including fraud, to be within donation income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing on donation income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARY HARE FOUNDATION (CONTINUED)

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Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Janette Joyce

Senior Statutory Auditor

For and on behalf of

**Crowe U.K. LLP**

Statutory Auditor

Reading

7 MARCH 2023

**THE MARY HARE FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Restricted Funds £	Unrestricted funds £	Total 31 August 2022 £	Total Period to 31 August 2021 £
<b>INCOME FROM:</b>					
Donations and legacies	3	1,007,771	158,587	1,166,358	1,338,821
Other trading activities	4	-	-	-	11,102
Investments	5	-	15	15	178
<b>Total income</b>		<b>1,007,771</b>	<b>158,602</b>	<b>1,166,373</b>	<b>1,350,101</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	-	117,351	117,351	120,888
Charitable activities	7	1,541,862	-	1,541,862	2,005,569
<b>Total expenditure</b>		<b>1,541,862</b>	<b>117,351</b>	<b>1,659,213</b>	<b>2,126,457</b>
<b>Net (expenditure)/income</b>		<b>(534,091)</b>	<b>41,251</b>	<b>(492,840)</b>	<b>(776,356)</b>
Transfer between funds	11	149,863	(149,863)	-	-
<b>Net movement in funds</b>		<b>(384,228)</b>	<b>(108,612)</b>	<b>(492,840)</b>	<b>(776,356)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		478,113	148,612	626,725	1,403,081
Net movement in funds		(384,228)	(108,612)	(492,840)	(776,356)
<b>Total funds carried forward</b>		<b>93,885</b>	<b>40,000</b>	<b>133,885</b>	<b>626,725</b>

The statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 12 to 21 form part of these financial statements.

**THE MARY HARE FOUNDATION  
BALANCE SHEET  
AS AT 31 AUGUST 2022**

	Notes	2022		2021	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	9	38,679		10,900	
Cash at bank and in hand		<u>96,966</u>		<u>621,171</u>	
		<b>135,645</b>		<b>632,071</b>	
Creditors: amounts falling due within one year	10	<u>(1,760)</u>		<u>(5,346)</u>	
<b>Net current assets</b>			<u><b>133,885</b></u>		<u><b>626,725</b></u>
<b>Total net assets</b>			<u><b>133,885</b></u>		<u><b>626,725</b></u>
<b>CHARITY FUNDS</b>					
Restricted funds	11		<b>93,885</b>		<b>478,113</b>
Unrestricted funds	11		<u><b>40,000</b></u>		<u><b>148,612</b></u>
<b>Total funds</b>			<u><b>133,885</b></u>		<u><b>626,725</b></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mrs Harriet McCalmont**

**Date: 2 March 2023**

The notes on pages 12 and 21 form part of these financial statements

**THE MARY HARE FOUNDATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED  
31 AUGUST 2022**

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	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	14	<u>(524,205)</u>	<u>(767,876)</u>
<b>Change in cash and cash equivalents in the period</b>		<b>(524,205)</b>	<b>(767,876)</b>
Cash and cash equivalents at the beginning of the period		<u>621,171</u>	<u>1,389,047</u>
<b>Cash and cash equivalents at the end of the period</b>	15	<u><u>96,966</u></u>	<u><u>621,171</u></u>

The notes on pages 12 to 21 form part of these financial statements

**THE MARY HARE FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. ACCOUNTING POLICIES**

**a) Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Mary Hare Foundation meets the definition of a public benefit entity under FRS 102.

The comparative information in the financial statements cover a period of 13 months due to a change in financial year end in the previous year. The change in reporting period was approved by Trustees.

**b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**c) Going concern**

The Trustees have considered the ability of the charity to continue operating for the foreseeable future. The trustees consider there is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least twelve months from approval of these accounts and for this reason continue to adopt the 'going concern' basis in preparing these accounts.

**d) Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Administrative costs of The May Hare Foundation are being met by Mary Hare. The Mary Hare Foundation's administrative costs are shown in the School accounts for the period to 31 August 2022 were £103,017 (2021: £110,739). These costs are included in Income as donated services with the equivalent amount included in expenditure.



**THE MARY HARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. ACCOUNTING POLICIES (continued)**

**e) Expenditure**

Fundraising costs comprise the costs associated with fundraising activities carried out by The Mary Hare Foundation.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities comprise those donations made by The Mary Hare Foundation in accordance with its objectives.

All expenditure is inclusive of irrecoverable VAT.

**f) Interest receivable**

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

**g) 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.

**h) 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.

**i) Liabilities and provisions**

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 or 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 charity 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. No significant judgements have been noted which require disclosing within the financial statements.

**THE MARY HARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**3. Income from donations and legacies**

	<b>Restricted Funds £</b>	<b>Unrestricted funds £</b>	<b>Total 31 August 2022 £</b>	<i>Total Period to 31 August 2021 £</i>
<b>Donations</b>				
General donations	-	55,570	55,570	68,660
Mary Hare (donated services)	-	103,017	103,017	110,739
Mary Hare School	5,941	-	5,941	81,501
Burwood	2,500		2,500	
Primary School	<u>999,330</u>	<u>-</u>	<u>999,300</u>	<u>1,077,921</u>
	<u>1,007,771</u>	<u>158,587</u>	<u>1,166,358</u>	<u>1,338,821</u>

**4. Income from other trading activities**

**Income from fundraising events**

	<b>Restricted Funds £</b>	<b>Unrestricted funds £</b>	<b>Total 31 August 2022 £</b>	<i>Total Period to 31 August 2021 £</i>
Supper in the walled garden	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,102</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,102</u>

**5. Investment income**

	<b>Unrestricted funds £</b>	<b>Total 31 August 2022 £</b>	<i>Total Period to 31 August 2021 £</i>
Investment income	<u>15</u>	<u>15</u>	<u>178</u>

**THE MARY HARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**6. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Restricted Funds £</b>	<b>Unrestricted funds £</b>	<b>Total 31 August 2022 £</b>	<i>Total Period to 31 August 2021 £</i>
Fundraising costs	-	13,376	13,376	10,149
Administrative costs (donated by Mary Hare)	-	103,017	103,017	110,739
Secondary School	-	898	898	-
Bank charges	-	60	60	-
	<u>-</u>	<u>117,351</u>	<u>117,351</u>	<u>120,888</u>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds £</b>	<b>Total 31 August 2022 £</b>	<i>Total Period to 31 August 2021 £</i>
Donations to Mary Hare	<u>1,541,862</u>	<u>1,541,862</u>	<u>2,005,569</u>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL)

**9. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Gift aid tax rebate	38,529	10,500
Donations and legacies receivable	-	400
Prepayments	<u>150</u>	<u>-</u>
	<u>38,679</u>	<u>10,900</u>

**THE MARY HARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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

	2022 £	2021 £
Other creditors	<u>1,760</u>	<u>5,346</u>

**11. Statement of funds**

**Statement of funds – current period**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Primary School Capital Appeal	138,612	41,251	-	(149,863)	30,000
Secondary General	-	-	(898)	898	-
<b>General funds</b>					
<b>General Fund – all funds</b>	<u>10,000</u>	<u>117,351</u>	<u>(116,453)</u>	<u>(898)</u>	<u>10,000</u>
<b>Total Unrestricted funds</b>	<u>148,612</u>	<u>158,602</u>	<u>(117,351)</u>	<u>(149,863)</u>	<u>40,000</u>
<b>Restricted funds</b>					
Primary School Capital Account	473,113	999,330	(1,530,000)	149,863	92,306
Mary Hare School	5,000	5,941	(9,362)	-	1,579
Burwood	-	2,500	(2,500)	-	-
	<u>478,113</u>	<u>1,007,771</u>	<u>(1,541,862)</u>	<u>149,863</u>	<u>93,885</u>
<b>Total of funds</b>	<u>626,725</u>	<u>1,166,373</u>	<u>(1,659,213)</u>	<u>-</u>	<u>133,885</u>

All restricted funds relate to Mary Hare.

**THE MARY HARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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

**Statement of funds – prior period**

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2021 £</i>
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
<i>Primary School Capital Appeal</i>	73,355	-	-	65,257	138,612
<i>General funds</i>					
<i>General Fund – all funds</i>	<u>-</u>	<u>190,679</u>	<u>(114,768)</u>	<u>(65,911)</u>	<u>10,000</u>
<i>Total Unrestricted funds</i>	<u>73,355</u>	<u>190,679</u>	<u>(114,768)</u>	<u>(654)</u>	<u>148,612</u>
<i>Restricted funds</i>					
<i>Primary School Capital Account</i>	1,327,680	1,077,921	(1,932,488)	-	473,113
<i>Mary Hare School</i>	2,046	5,967	(3,667)	654	5,000
<i>Courses</i>	-	50,000	(50,000)	-	-
<i>Vocational</i>	-	16,050	(16,050)	-	-
<i>Burwood</i>	-	2,384	(2,384)	-	-
<i>Arlington Arts Centre</i>	-	5,500	(5,500)	-	-
<i>Mary Hare Primary School</i>	<u>-</u>	<u>1,600</u>	<u>(1,600)</u>	<u>-</u>	<u>-</u>
	<u>1,329,726</u>	<u>1,159,422</u>	<u>(2,011,689)</u>	<u>654</u>	<u>478,113</u>
<i>Total of funds</i>	<u>1,403,081</u>	<u>1,350,101</u>	<u>(2,126,457)</u>	<u>-</u>	<u>626,725</u>

All restricted funds relate to Mary Hare

**THE MARY HARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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

<b>Restricted income</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The Adrian Swire Charitable Trust		5,000
The Band (1976) Trust		500,000
The Beatrice Laing Trust		50,000
Bradbury Foundation, Hong Kong		200,000
Carmen Butler-Charteris Charitable Trust		10,000
CHK Charities Limited		50,000
The David Brownlow Charitable Foundation		20,000
The D'Oyly Carte Charitable Trust		3,000
The Foyle Foundation		50,000
Garfield Weston Foundation	250,000	
Greenham Trust Limited (see note below)	248,498	40,773
The Bernard Sunley Foundation	75,000	
The Gosling Foundation	10,000	
The Headley Trust	25,000	
The Hedley Foundation	2,000	2,385
The Hobson Charity	10,000	
The Illiffe Family Charitable Trust	10,000	
The Leslie Smith Foundation	5,000	
The Mabs Mardulyn Charitable Foundation	18,000	
The Mayhew Charitable Trust	10,000	
John Lewis & Partners		16,050
Leathersellers' Company Charitable Fund		-
Lenovo		5,000
Robert Froy		-
The Rank Foundation		25,000
The Speech Language & Hearing Foundation		25,000
The Syder Foundation		50,000
Sylvia Waddilove Foundation UK		-
The TJH Foundation		2,000
The Worship Company of Clothworkers	150,000	-
The Wyfold Charitable Trust	5,000	-
Payne Gallwey Charitable Trust	10,000	-
Other amounts	<u>179,273</u>	<u>105,214</u>
	<u><b>1,007,771</b></u>	<u><b>1,159,422</b></u>

**Greenham Trust Limited**

The income from the Greenham Trust Limited was donated via The Good Exchange. It represents donations from Charitable Trusts and individuals who support the Primary School Appeal via the Good Exchange. This sum includes donations from:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Robert Froy	-	10,000
Albert Hunt Trust	25,000	-
Greenham Trust Limited	187,497	-
Ian Harrison	2,500	-
Sir Philip Wroughton	-	5,000
Others & Gift Aid	<u>33,501</u>	<u>25,773</u>
	<u><b>248,498</b></u>	<u><b>40,773</b></u>

**THE MARY HARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**11a. Summary of funds**

**Summary of funds – current period**

	<i>Balance at 1 September 2021</i>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 August 2022</b>
	£	£	£	£	£
Designated funds	138,612	41,251	(898)	(148,965)	<b>30,000</b>
General funds	10,000	117,351	(116,453)	(898)	<b>10,000</b>
Restricted funds	<u>478,113</u>	<u>1,007,771</u>	<u>(1,541,862)</u>	<u>149,863</u>	<b><u>93,885</u></b>
	<u><u>626,725</u></u>	<u><u>1,116,373</u></u>	<u><u>(1,659,213)</u></u>	<u><u>-</u></u>	<b><u><u>133,885</u></u></b>

**Summary of funds – prior period**

	<i>Balance at 1 September 2020</i>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 August 2021</b>
	£	£	£	£	£
Designated funds	73,355	-	-	65,257	138,612
General funds	-	190,679	(114,768)	(65,911)	10,000
Restricted funds	<u>1,329,726</u>	<u>1,159,422</u>	<u>(2,011,689)</u>	<u>654</u>	<u>478,113</u>
	<u><u>1,403,081</u></u>	<u><u>1,350,101</u></u>	<u><u>(2,126,457)</u></u>	<u><u>-</u></u>	<b><u><u>626,725</u></u></b>

**Designated Funds**

This represents reserves the charity has allocated to the Primary School capital appeal.

**General Funds**

This represents the free reserves of the charity, which are not designated for particular purposes.

**Restricted Funds**

Restricted funds arise as a result of conditions imposed by donors. Such funds are expended in accordance with their conditions and the specific projects as noted below. The main such funds are:

**Primary School Capital Appeal**

This represents restricted donations that are to be used to cover the cost of building a new Primary School.

**Mary Hare School**

This represents restricted donations received towards the Mary Hare School.

**Courses**

Mary Hare postgraduate courses for training Teachers of the Deaf and Educational Audiologists.

**Vocational**

The vocational curriculum at the Secondary School.

**Burwood**

An assessment centre for deaf children situated on the same site as Mary Hare School.

**Arlington Arts Centre**

An arts centre for the school performing arts curriculum. In addition, Arlington Arts offers an arts programme to the public.

**THE MARY HARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**11a. Summary of funds (continued)**

**Mary Hare Primary School**

Running costs, specific items and projects for the Primary School.

**12. Analysis of net assets between funds**

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

	<b>Restricted funds 2022 £</b>	<b>Unrestricted Funds 2022 £</b>	<b>Total funds 2022 £</b>
Current assets	95,645	40,000	135,645
Creditors due within one year	<u>(1,760)</u>	<u>-</u>	<u>(1,760)</u>
<b>Total</b>	<b><u>93,885</u></b>	<b><u>40,000</u></b>	<b><u>133,885</u></b>

**13. Analysis of net assets between funds – prior period**

	<i>Restricted funds 2021 £</i>	<i>Unrestricted Funds 2021 £</i>	<i>Total funds 2021 £</i>
<i>Current assets</i>	481,209	150,862	632,071
<i>Creditors due within one year</i>	<u>(3,096)</u>	<u>(2,250)</u>	<u>(5,346)</u>
<i>Total</i>	<b><u>478,113</u></b>	<b><u>148,612</u></b>	<b><u>626,725</u></b>

**14. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022 £</b>	<b>2021 £</b>
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>(492,840)</u>	<u>(776,356)</u>
<b>Adjustments for:</b>		
Increase in debtors	(27,779)	6,230
Decrease in creditors	<u>(3,586)</u>	<u>2,250</u>
<b>Net cash provided by/(used in) operating activities</b>	<b><u>(524,205)</u></b>	<b><u>(767,876)</u></b>



**THE MARY HARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**15. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	<u>96,966</u>	<u>621,171</u>
<b>Total cash and cash equivalents</b>	<u><u>96,966</u></u>	<u><u>621,171</u></u>

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

	2021 £	Cash flows £	2022 £
Cash at bank and in hand	<u>621,171</u>	<u>(524,205)</u>	<u>96,966</u>
	<u><u>621,171</u></u>	<u><u>(524,205)</u></u>	<u><u>96,966</u></u>

**17. Related party transactions**

During the period, no Trustees or related parties provided donations (2021: £1,105).

**18. Mary Hare**

The Mary Hare Foundation is associated with Mary Hare, a charitable company limited by guarantee (registered no. 1048386). The address of this company is Arlington Manor, Snelsmore Common, Newbury, Berkshire, RG14 3BQ.

Mary Hare's activities include providing primary and secondary education for severe and profoundly deaf children.

Mary Hare bears the administration costs of The Mary Hare Foundation. During the year to 31 August 2022 the total costs were £103,017 (2021: £110,739).

During the year The Mary Hare Foundation paid donations to Mary Hare totalling £1,541,862 (2021: £2,005,569).

**19. Controlling Party**

The Mary Hare Foundation is controlled by its Board of Trustees. Accordingly, there is no single individual that can, or does, exert control over the charity.

