

Mary Hare Foundation Trustees' Report and Financial Statements

For the period ending 31 August 2023



Fundraising for Mary Hare School for deaf children

Registered charity number 1002680

**THE MARY HARE FOUNDATION
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FOR THE YEAR ENDED 31 AUGUST 2023**

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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 2023

Trustees

Mrs Harriet McCalmont (Chairman)
Mr Richard Benyon
Mrs Camilla Hargreave
Kirsten Loyd (retired 31st December 2022)
Sarah Henderson (retired 31st December 2022)
Mr Kit Loyd
Mr Christopher Lumley (Treasurer)
Mr Richard Parry
Mr Andrew Strivens
Mrs Georgina Woods
Mrs Emma van Zeller
Mr James Ward (elected 15 May 2023)
Mrs Charlotte Hextall (elected 15 May 2023)

Registered address

Arlington Manor
Snelsmore Common
Newbury
Berkshire
RG14 3BQ

Bankers

Lloyds Bank Plc
5 Bridge Street
Newbury
Berkshire
RG14 5BQ

Solicitors

Knights
Rivergate House
Newbury Business Park
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 2023

The Trustees present their report and the accounts for the year ended 31 August 2023 prepared in accordance with applicable accounting standards and the Statement of Recommended Practice for Accounting and Reporting by Charities issued in March 2005.

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 2023 the total costs were £104,566 (2022 - £103,017). 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, generally in December and May. 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 December 31st 2022 Kirsten Loyd and Sarah Henderson retired as Trustees of the Mary Hare Foundation. The board of Trustees thanked Kirsten and Sarah for their help over many years and the huge contribution they had both made to the work at Mary Hare School.

James Ward and Charlotte Hextall were both elected Trustees on 15th May 2023. 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 2023**

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

The children attending Mary Hare Primary School completed their first year in the new building, completed in the summer of 2022. Since the School opened its doors, there has been a lot of interest from families and Local Authorities in placing children in these wonderful facilities. A new Reception Class was established at the start of the academic year. The number of pupils at the Primary School continues to grow steadily and the children enjoy the very best start in education with highly qualified staff and a learning environment designed specifically to meet their needs.

The School was inspected in January 2023 by Ofsted Social Care and found to be 'Good'. The report opened with these words: "Children receive support from dedicated staff who are passionate and enthusiastic. Children make great progress academically, and many spoke of their growing confidence and sense of identity since joining the school. Children speak powerfully of the journey from mainstream education into specialist provision, which for some has been a challenging and protracted process. They highlight a sense of belonging, the value of a shared experience and the strong friendships and bonds that they make with other children."

The Primary School and Secondary School both enjoyed a Coronation tea-party to mark the coronation of King Charles.

The School hosted its Open Day on the 8th May. The event was well attended and many families enjoyed a tour of the School, as well as listening to talks given by pupils in the 6th form, to inspire the younger visitors.

Pupils continue to excel at Mary Hare School: One 6th form pupil was awarded top prize in the grand final of the national competition Articulation, which took place at the National Gallery in London; The Primary School pupils came third in the Panathlon Swimming Gala held at the London 2012 Aquatic Centre and our Cross-Country runners were winners at the Deaf Children's Sports Association Cross Country event.

Mary Hare Primary School Appeal

The Mary Hare Foundation is delighted that it reached its target of £4 million towards the new Primary School. In April, once the children had settled in their new environment, we invited our supporters to a grand opening event to celebrate the success of the Appeal and to thank everyone who had contributed.

The visitors were entertained by the children with musical performances and speeches from older pupils who had previously attended the Primary School. Peter Gale, former Principal of Mary Hare School, was invited to unveil a commemorative plaque: "It was a great honour to be asked back to officially open Mary Hare Primary School. Whilst I was Principal and CEO throughout the project, this really was the ultimate team effort and I am grateful to donors and our Foundation, governors, staff and all of our professional partners."

THE MARY HARE FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Events

In September we held another Quiz Night in London. 20 enthusiastic teams took part and raised £5,374. In October there was plenty of dancing and cheer at the Jigs and Reels evening held at Yattendon Barn. The total raised from this event was £14,500.

Other Fundraising projects

Refurbishment of Jean Carnarvon Hall

Jean Carnarvon Hall is the social space for Mary Hare 6th Form. It was built in the early 1990s and was beginning to show signs of wear and tear. With a large grant from a supporter we were able to refurbish the toilets, laundry room and kitchen. The facility is greatly appreciated by the students. The remainder of the refurbishment will take place as soon as is practically possible.

Group Hearing Aid

Just under £40,000 was raised in total for the upgrade to the technology used in the classroom to enable the pupils to hear the teacher and each other. This is called the Group Hearing Aid and is now a state of art wireless system.

Other donations included funding for regulation size goalposts and a new kit for the girl's football team (who went on to win the National Deaf Championships), new musical instruments for the music department (used as a piece featured on BBC South Today) and a saw for the Carpentry department.

Future Plans

The Foundation is planning to launch a Bursary Scheme. The Ivan Tucker Bursary Scheme, (named after a former, inspirational Principal) will specifically help to fund students awaiting tribunal for a place in year 11 (GCSE's) and year 12 (Sixth Form), before their Local Authority agrees to pay their fees.

The School is working on a new Masterplan that has identified key areas requiring improvement in the future. A Sports Centre is top of the list, followed by improvements to the Facilities for the Vocational Curriculum and improvements to the main school building at the Secondary School.

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.

At the year end the charity had free reserves as defined by the Charity Commission of £17,454 (2022: £10,000).

**THE MARY HARE FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

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:

13.12.23

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

Opinion

We have audited the financial statements of The Mary Hare Foundation for the year ended 31 August 2023 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 2023 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)

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)

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)

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. 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

19 December 2023

THE MARY HARE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Restricted Funds £	Unrestricted funds £	Total 31 August 2023 £	Total 31 August 2022 £
INCOME FROM:					
Donations and legacies	3	267,451	163,808	431,259	1,166,358
Investments	4	<u>-</u>	<u>451</u>	<u>451</u>	<u>15</u>
Total income		<u>267,451</u>	<u>164,259</u>	<u>431,710</u>	<u>1,166,373</u>
EXPENDITURE ON:					
Raising funds	5	-	111,006	111,006	117,351
Charitable activities	6	<u>327,779</u>	<u>30,926</u>	<u>358,705</u>	<u>1,541,862</u>
Total expenditure		<u>327,779</u>	<u>141,932</u>	<u>469,711</u>	<u>1,659,213</u>
Net (expenditure)/income		(60,328)	22,327	(38,001)	(492,840)
Transfer between funds	11	<u>4,873</u>	<u>(4,873)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(55,455)	17,454	(38,001)	(492,840)
Total funds brought forward		<u>93,885</u>	<u>40,000</u>	<u>133,885</u>	<u>626,725</u>
Total funds carried forward		<u>38,430</u>	<u>57,454</u>	<u>95,884</u>	<u>133,885</u>

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

The notes on pages 13 to 22 form part of these financial statements.


**THE MARY HARE FOUNDATION
BALANCE SHEET
AS AT 31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
CURRENT ASSETS					
Debtors	8	3,450		38,679	
Cash at bank and in hand		<u>92,434</u>		<u>96,966</u>	
		95,884		135,645	
Creditors: amounts falling due within one year	9	<u>-</u>		<u>(1,760)</u>	
Net current assets			<u>95,884</u>		<u>133,885</u>
Total net assets			<u>95,884</u>		<u>133,885</u>
CHARITY FUNDS					
Restricted funds	10		38,430		93,885
Unrestricted funds	10		<u>57,454</u>		<u>40,000</u>
Total funds			<u>95,884</u>		<u>133,885</u>

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

Mrs Harriet McCalmont

Date:


13.12.23

The notes on pages 13 and 22 form part of these financial statements

**THE MARY HARE FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 AUGUST 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	14	<u>(4,532)</u>	<u>(524,205)</u>
Change in cash and cash equivalents in the period		(4,532)	(524,205)
Cash and cash equivalents at the beginning of the period		<u>96,966</u>	<u>621,171</u>
Cash and cash equivalents at the end of the period	15	<u>92,434</u>	<u>96,966</u>

The notes on pages 13 to 22 form part of these financial statements

THE MARY HARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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.

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 shown in the Mary Hare School accounts for the period to 31 August 2023 were £104,566 (2022: £103,017). 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 2023

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.

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 2023

3. Income from donations and legacies

	Restricted Funds £	Unrestricted funds £	Total 31 August 2023 £	<i>Total 31 August 2022 £</i>
Donations				
General donations	-	59,242	59,242	55,570
Mary Hare (donated services)	-	104,566	104,566	103,017
Mary Hare School	154,498	-	154,498	5,941
Burwood	-	-	-	2,500
Primary School	98,528	-	98,528	999,300
Sports Hall	14,425	-	14,425	-
	<u>267,451</u>	<u>163,808</u>	<u>431,259</u>	<u>1,166,358</u>

4. Investment income

	Unrestricted funds £	Total 31 August 2023 £	<i>Total 31 August 2022 £</i>
Investment income	<u>451</u>	<u>451</u>	<u>15</u>

THE MARY HARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

5. Expenditure on raising funds

Costs of raising voluntary income

	Restricted Funds £	Unrestricted funds £	Total 31 August 2023 £	<i>Total 31 August 2022 £</i>
Fundraising costs	-	6,380	6,380	13,376
Administrative costs (donated by Mary Hare)	-	104,566	104,566	103,017
Secondary School	-	-	-	898
Bank charges	-	<u>60</u>	<u>60</u>	<u>60</u>
	<u>-</u>	<u>111,006</u>	<u>111,006</u>	<u>117,351</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds £	Total 31 August 2023 £	<i>Total 31 August 2022 £</i>
Donations to Mary Hare	<u>358,705</u>	<u>358,705</u>	<u>1,541,862</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL)

8. Debtors

	2023 £	<i>2022 £</i>
Gift aid tax rebate	3,300	38,529
Prepayments	<u>150</u>	<u>150</u>
	<u>3,450</u>	<u>38,679</u>

THE MARY HARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	<u> -</u>	<u> 1,760</u>

10. Statement of funds

Statement of funds – current period

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
Designated funds					
Primary School Capital Appeal	30,000	-	(30,926)	15,926	15,000
Secondary School General	-	-	-	25,000	25,000
General funds					
General Fund – all funds	<u>10,000</u>	<u>164,259</u>	<u>(111,006)</u>	<u>(45,799)</u>	<u>17,454</u>
Total Unrestricted funds	<u>40,000</u>	<u>164,259</u>	<u>(141,932)</u>	<u>(4,873)</u>	<u>57,454</u>
Restricted funds					
Primary School Capital Account	92,306	91,768	(184,074)	-	-
Sports Hall Fund	-	14,425	-	-	14,425
Jean Carnarvon Hall Refurb	-	100,000	(100,000)	-	-
Mary Hare School	1,579	54,141	(43,705)	4,873	16,888
Bursary Fund	<u>-</u>	<u>7,117</u>	<u>-</u>	<u>-</u>	<u>7,117</u>
Total Restricted funds	<u>93,885</u>	<u>267,451</u>	<u>(327,779)</u>	<u>4,873</u>	<u>38,430</u>
Total of funds	<u>133,885</u>	<u>431,710</u>	<u>(469,711)</u>	<u>-</u>	<u>95,884</u>

All restricted funds relate to Mary Hare.

THE MARY HARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

10. Statement of funds (continued)

Statement of funds – prior period

All restricted funds relate to Mary Hare

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

THE MARY HARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

10. Statement of funds (continued)

Restricted income	2023	2022
	£	£
The Adrian Swire Charitable Trust	15,000	-
The Childwick Trust	10,000	-
Hays Travel Foundation	8,055	-
The Beaverbrook Foundation	5,000	-
Sir Jeremiah Colman Foundation	5,000	-
The MacDonald-Buchanan Charitable Trust	5,000	-
The Wates Foundation	5,000	-
The Worshipful Company of Lightmongers	7,810	-
Garfield Weston Foundation	-	250,000
Greenham Trust Limited (see note below)	-	248,498
The Bernard Sunley Foundation	-	75,000
The Gosling Foundation	-	10,000
The Headley Trust	-	25,000
The Hedley Foundation	-	2,000
The Hobson Charity	-	10,000
The Iliffe Family Charitable Trust	10,000	10,000
The Leslie Smith Foundation	-	5,000
The Mabs Mardulyn Charitable Foundation	18,000	18,000
The Mayhew Charitable Trust	-	10,000
John Lewis & Partners	-	16,050
The Worship Company of Clothworkers	-	150,000
The Wyfold Charitable Trust	-	5,000
Payne Gallwey Charitable Trust	-	10,000
Other amounts	<u>178,586</u>	<u>179,273</u>
	<u>267,451</u>	<u>1,007,771</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:

	2023	2022
	£	£
Albert Hunt Trust	-	25,000
Greenham Trust Limited	-	187,497
Ian Harrison	-	2,500
Others & Gift Aid	<u>-</u>	<u>33,501</u>
	<u>-</u>	<u>248,498</u>

THE MARY HARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

11. Summary of funds

Summary of funds – current period

	<i>Balance at 1 September 2022</i>	Income	Expenditure	Transfers in/out	Balance at 31 August 2023
	£	£	£	£	£
Designated funds	30,000	-	(30,926)	40,926	40,000
General funds	10,000	164,259	(111,006)	(45,799)	17,454
Restricted funds	<u>93,885</u>	<u>267,451</u>	<u>(327,779)</u>	<u>4,873</u>	<u>38,430</u>
	<u>133,885</u>	<u>431,710</u>	<u>(469,711)</u>	<u>-</u>	<u>95,884</u>

Summary of funds – prior period

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

Designated Funds

This represents reserves the charity has allocated to the Primary School capital appeal and also to the Secondary School in general.

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.

Sports Hall

This represents restricted donations received towards the Sports Hall.

Jean Carnarvon Hall Refurbishment

This represents restricted donations received towards the Jean Carnarvon Hall Refurbishment.

Bursary Fund

This represents restricted donations received towards the Bursary Fund.

THE MARY HARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

12. Analysis of net assets between funds

Analysis of net assets between funds – current period

	Restricted funds 2023 £	Unrestricted Funds 2023 £	Total funds 2023 £
Current assets	38,430	57,454	95,884
Creditors due within one year	-	-	-
Total	<u>38,430</u>	<u>57,454</u>	<u>95,884</u>

13. Analysis of net assets between funds – prior period

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

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

	2023 £	2022 £
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>(38,001)</u>	<u>(492,840)</u>
Adjustments for:		
Decrease/ (increase) in debtors	35,229	(27,779)
(Decrease) in creditors	<u>(1,760)</u>	<u>(3,586)</u>
Net cash (used in) operating activities	<u>(4,532)</u>	<u>(524,205)</u>

THE MARY HARE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

15. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	<u>92,434</u>	<u>96,966</u>
Total cash and cash equivalents	<u>92,434</u>	<u>96,966</u>

16. Analysis of changes in net debt

	2022 £	Cash flows £	2023 £
Cash at bank and in hand	<u>96,966</u>	<u>(4,532)</u>	<u>92,434</u>
	<u>96,966</u>	<u>(4,532)</u>	<u>92,434</u>

17. Related party transactions

During the period, 3 Trustees or related parties provided donations to the foundation totalling £5,725 (2022: £NIL).

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 2023 the total costs were £104,566 (2022: £103,017).

During the year The Mary Hare Foundation paid donations to Mary Hare totalling £358,705 (2022: £1,541,862).

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.