

Mary Hare Foundation Trustees' Report and Financial Statements

For the Year ended 31 July 2020

Registered charity number 1002680

Fundraising for Mary Hare School for deaf children

THE MARY HARE FOUNDATION

CONTENTS

| | Page |
|---|----------------|
| Reference and administrative details of the Charity, its Trustees and advisers | 1 |
| Trustees' report | 2 - 6 |
| Independent auditors' report on the financial statements | 7 - 9 |
| Statement of financial activities | 10 |
| Balance sheet | 11 |
| Statement of cash flows | 12 |
| Notes to the financial statements | 13 - 24 |

THE MARY HARE FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2020

| | |
|----------------------------------|---|
| Trustees | Mrs Kirsten Loyd, Chairman Mrs Georgina Woods Mr Richard Benyon former MP Mrs Camilla Hargreave (appointed 4 November 2019) Mr Andrew Strivens Mrs Sarah Henderson Mrs Harriet McCalmont Mr Richard Parry Mrs Emma Van Zeller Mr Christopher Lumley, Treasurer |
| Charity registered number | 1002680 |
| Registered address | Arlington Manor Snelsmore Common Newbury Berkshire RG14 3BQ |
| Foundation secretary | Mr Peter Robson |
| Independent auditors | James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Greenham Newbury Berkshire RG19 6AB |
| 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 |

THE MARY HARE FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2020

The Trustees present their annual report together with the audited financial statements of The Mary Hare Foundation for the year ended 31 July 2020. 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 Reporting 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 2015).

Reference and Administrative Information

Strategies for achieving objectives

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 10 July 2020 the total costs were £85,483 (2019: £89,264). 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 three part-time fundraisers, the most recent member of staff having been employed in February 2020. The fundraising office operates from Arlington Manor, Snelmore Common, Newbury, Berkshire, RG14 3BQ. The Trustees of the Mary Hare Foundation meet twice a year, with an AGM in November 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.

Induction of new Trustees includes an introduction to the work of Mary Hare and a visit of the School. 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 benefiting policies

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.

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.

THE MARY HARE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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

Mary Hare School was inspected by Ofsted in February 2020 and found to be 'Good' overall. The inspectors had some very warm words about the quality of the care and education of the pupils. The following is from the inspectors' report:

"Pupils are proud of their School and talk with excitement and passion about all aspects of their education here. Their enthusiasm for learning and appreciation of the opportunities the School provides are both heartening and humbling. They like that all pupils are 'the same' and talk of a strong sense of belonging. Some pupils told inspectors that this was the first school that they had attended that fully understood their needs. One told the lead inspector that the School had changed his life, giving him the confidence to talk after 11 years of silence."

Early on in her new career as MP for Newbury, Laura Farris visited Mary Hare School. She mentioned Mary Hare in her inaugural speech in the House of Commons:

"Ninety-five per cent. of our [West Berkshire] schools are good or outstanding, but the thing that I am particularly proud of is the quality of provision for special educational needs. We have Mary Hare School for the deaf, which has the largest sixth form for deaf students in the country and sends many of them on to further education and university."

Coronavirus

In March 2020 Mary Hare School became a 'virtual school' with nearly all pupils going home and continuing their lessons online. Most members of staff moved to home working, which proved easier for some than others. A few pupils of frontline workers and those who were deemed vulnerable continued to come into the School but also learnt online at a computer. Teachers taught their lessons in real time with the use of subtitles and technology. In this way the pupils experienced a full school day, following a normal timetable.

Principal, Peter Gale, expressed his heartfelt thanks to all staff for their hard work during these difficult times. It was particularly difficult for those working from home who also had their own children to 'home school' and look after, whilst continuing with their own jobs. The School received a lot of very positive feedback from parents of pupils who recognized the lengths and effort that were made to ensure their child was properly educated and that their social and emotional well-being was also supported.

There will be a financial impact on the income of Mary Hare School as a result of Coronavirus. Each year the School receives income from its businesses (Mary Hare Services and the three joint ventures: Arlington Laboratories, Mary Hare Hearing Centre and the Hearing Aid Repair Shop). These businesses were all affected by the lockdown and the profits generated in the coming year, and perhaps beyond, will be severely reduced. The Mary Hare Foundation will endeavour to help to bridge the gap created by this loss of income through revenue fundraising.

Coronavirus has inevitably had an impact on the work of the Mary Hare Foundation and fundraising. We have kept our Appeal Council fully informed of what was happening throughout lockdown and afterwards. Whilst some charitable trusts and organisations turned their funding priorities towards alleviating the immediate needs of charities working on the frontline during lockdown, others continued to receive applications in the normal way. During the summer the Mary Hare Foundation secured an emergency Covid grant from the Greenham Trust for £10,000 towards storage facilities and new computers for the Primary School. We also secured a grant of £3,000 towards Arlington Arts Centre (which closed for several months). Both these donations were given after the financial year end.

THE MARY HARE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

Coronavirus (continued)

The Quiz Evening (scheduled for June 2020 in London), was cancelled and subsequently a decision to cancel the Carol Concert has also been made. It might be possible to organise an online event if it cannot go ahead in St Mark's Church at Englefield.

The Mary Hare Foundation kept all its major supporters informed of what was happening at Mary Hare during lockdown and how Coronavirus had impacted its plans for the new Primary School. The Board of Governors met on 30th March and at this meeting considered the next steps for the Primary School project, bearing in mind that:

- Planning permission for the project is valid until August 2021
- Building companies may be affected by the coronavirus epidemic
- The long-term impact of a long delay on current and future fundraising would be very severe

It was therefore agreed to amend the original timetable and move to:

| | |
|---|---------------|
| Approval of spending for detailed RIBA stage 4 drawings: | June 2020 |
| Final Drawings: | October 2020 |
| Mary Hare Governors meet to consider signature of contract: | November 2020 |
| Building work commences: | Spring 2021 |
| Building work finishes: | May 2022 |

Mary Hare Primary School Appeal

Since the official launch of the Primary School Appeal on 4 July 2017, the Foundation has to date raised £3,230,000 towards the total required – an increase of more than £1,000,000 since the last Annual Report was published. This includes all pledges and income from the sale of our sculptures. Mill Hall, the building currently housing the Primary School went onto the market for sale in July 2020, with the intention of raising at least half the amount needed to build the new School. Full planning permission for the new School was granted at the end of August 2018.

The timetable for the start of the building work has been deferred due to lockdown and Coronavirus. This disrupted our plans and has meant that the Board of Governors agreed that the building work for the new School would not begin before spring 2021. The new School will take about 18 months to complete. The aim is to open the School in September 2022.

Once again everyone at Mary Hare has been overwhelmed by the support shown by individuals, charitable trusts, companies and local groups for this appeal and we would like to take this opportunity to thank everyone who has played a role in getting us to this stage of the appeal. We are also grateful to those supporters who have agreed to defer the drawdown of pledges resulting from the delay.

The Greenham Trust kindly agreed to extend the time we have to match their pledged grant of £200,000 to June 2021. To date we have matched £160,000.

Dreweatts Charity of the Year

Dreweatts Auctioneers named the Mary Hare Foundation their Charity of the Year for 2019. The idea came to staff at Dreweatts following the launch of the Mary Hare sculpture project in September 2018. On 2 September 2019 an auction of donated art was held at Dreweatts' premises in Donnington. Pippa Middleton our Ambassador lifted the auctioneer's gavel to start proceedings and sold one of the Mary Hare sculptures donated by Sophie Ryder.

The auction raised over £32,000 towards the Primary School Appeal, which was matched by the Greenham Trust.

THE MARY HARE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

Dreweatts Charity of the Year (continued)

We would like to thank all the artists who donated their work:

| | |
|------------------------------|---------------------------------|
| India Amos | Thomas Leveritt |
| Jennifer Burlingham Fine Art | Ruaridh Lever Hogg |
| Madeleine Bunbury | Hamish Mackie |
| Phil Blacker | Mary Hare Primary School pupils |
| Ollie Baynam | Dominic Parczuc |
| Pollyanna Begby | Diana Pattendon |
| Mark Coreth | Sophie Ryder |
| Sioban Coppinger | Nick Schlee |
| Rachel Davis | Jennie Slater |
| David Gray | Jane Skingley |
| Tom Hiscocks | Rosemary Trigwell |
| Tom Hammick | Nicola Toms |
| Johannes Von Stumm | |

West Berkshire Lottery

In the past year we have received £1,380 from the West Berkshire Lottery, bringing the total raised from this local organisation to £1,800.

Other Fundraising projects

Vocational Centre

The Mary Hare Foundation is working with a number of funders interested in supporting this project. The Vocational Centre forms part of the Governors' 'Masterplan' for Mary Hare School. Several major capital developments have been identified in the Masterplan, including the need for a bespoke Vocational Centre. Mary Hare School has been growing its vocational curriculum for more than five years. It has reached a point whereby the existing facilities and teaching spaces are not sufficient or of a high enough standard and the School wants to move ahead with the construction of a Vocational Studies Centre. Having almost reached the target of £3.7 million for the Primary School Appeal, there will be more of a focus on this project in the coming year.

In February 2020 the fundraising team was joined by a part-time trusts fundraiser who will apply for support for 'revenue' projects that are ongoing in the work of Mary Hare School. This will include the Burwood Centre, Mary Hare post-graduate courses and the daily work of both the Primary and Secondary School. This role has become all the more important as the School faces the financial impact of Coronavirus on its income from the businesses.

Well-being room

We are grateful to John Lewis for a donation of £1,000 for the refurbishment of the room used by our Well-Being Officer at the Secondary School. This work is very important, giving the young people somewhere to go and someone to support them when they experience social and emotional difficulties.

Future Plans

The Mary Hare Foundation continues to support the future plans of the Mary Hare School to improve the facilities for the deaf children attending. In the immediate future this means the building of the new Primary School with the aim to build the Vocational Centre after that.

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.

THE MARY HARE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity 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 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of 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 and other irregularities.

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

Disclosure of information to auditors

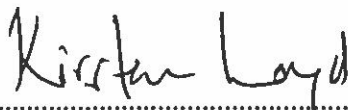
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, James Cowper Kreston, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



Mrs Kirsten Loyd

Date:

24.11.20

THE MARY HARE FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE MARY HARE FOUNDATION

Opinion

We have audited the financial statements of The Mary Hare Foundation (the 'charity') for the year ended 31 July 2020 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 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2020 and of its incoming resources and application of resources 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 Auditors' 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE MARY HARE FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE MARY HARE FOUNDATION (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; 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, the Trustees are responsible for the preparation of the financial statements which 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.

THE MARY HARE FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE MARY HARE FOUNDATION (CONTINUED)

Auditors' 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 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.

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 Auditors' 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 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



James Cowper Kreston
Chartered Accountants
2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire
RG19 6AB

Date: 30/11/2020

James Cowper Kreston is eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE MARY HARE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020**

| | Note | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 558,002 | 104,075 | 662,077 | 294,638 |
| Other trading activities | 4 | 32,060 | - | 32,060 | 18,067 |
| Investments | 5 | - | 418 | 418 | 276 |
| Total income | | 590,062 | 104,493 | 694,555 | 312,981 |
| Expenditure on: | | | | | |
| Raising funds | 6 | 2,702 | 85,513 | 88,215 | 93,782 |
| Charitable activities | 7 | 10,000 | - | 10,000 | 13,556 |
| Total expenditure | | 12,702 | 85,513 | 98,215 | 107,338 |
| Net movement in funds | | 577,360 | 18,980 | 596,340 | 205,643 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 752,366 | 54,375 | 806,741 | 601,098 |
| Net movement in funds | | 577,360 | 18,980 | 596,340 | 205,643 |
| Total funds carried forward | | 1,329,726 | 73,355 | 1,403,081 | 806,741 |

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

The notes on pages 13 to 24 form part of these financial statements.

THE MARY HARE FOUNDATION

BALANCE SHEET AS AT 31 JULY 2020

| | Note | 2020 £ | 2019 £ |
|--|------|-------------------------|-----------------------|
| Current assets | | | |
| Debtors | 9 | 17,130 | 29,725 |
| Cash at bank and in hand | | 1,389,047 | 780,112 |
| | | <u>1,406,177</u> | <u>809,837</u> |
| Creditors: amounts falling due within one year | 10 | (3,096) | (3,096) |
| Net current assets | | <u>1,403,081</u> | <u>806,741</u> |
| Total net assets | | <u><u>1,403,081</u></u> | <u><u>806,741</u></u> |
| Charity funds | | | |
| Restricted funds | 11 | 1,329,726 | 752,366 |
| Unrestricted funds | 11 | 73,355 | 54,375 |
| Total funds | | <u><u>1,403,081</u></u> | <u><u>806,741</u></u> |

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


.....
Mrs Kirsten Loyd

Date: 24.11.20

The notes on pages 13 to 24 form part of these financial statements.

THE MARY HARE FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2020**

| | Note | 2020 £ | 2019 £ |
|---|------|-------------|-------------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 14 | 608,935 | 200,254 |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | | 608,935 | 200,254 |
| Cash and cash equivalents at the beginning of the year | | 780,112 | 579,858 |
| | | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 15 | 1,389,047 | 780,112 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 13 to 24 form part of these financial statements

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

1. Accounting policies

1.1 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.

1.2 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.

1.3 Going concern

The Trustees have considered the impact of the global Covid-19 pandemic on the ability of the charity to continue operating for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and based on this review the Trustees believe that the financial statements have been prepared appropriately on the going concern basis.

1.4 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 year to 31 July 2020 were £85,483 (2019: £89,264). 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 FOR THE YEAR ENDED 31 JULY 2020

1. Accounting policies (continued)

1.5 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.

1.6 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.

1.7 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.

1.8 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.

1.9 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 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 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 year. 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 FOR THE YEAR ENDED 31 JULY 2020

3. Income from donations and legacies

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | | | | |
| General donations | - | 18,592 | 18,592 | 22,647 |
| Mary Hare (donated services) | - | 85,483 | 85,483 | 89,264 |
| Mary Hare School | 11,000 | - | 11,000 | 1,460 |
| Fundraising Core Costs | - | - | - | 5,000 |
| Primary school | 547,002 | - | 547,002 | 171,867 |
| Legacies | - | - | - | 4,400 |
| | <u>558,002</u> | <u>104,075</u> | <u>662,077</u> | <u>294,638</u> |
| Total 2019 | <u>173,327</u> | <u>121,311</u> | <u>294,638</u> | |

4. Income from other trading activities

Income from fundraising events

| | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------|----------------------------------|-----------------------------|-----------------------------|
| Dreweatts art work day | 32,060 | 32,060 | - |
| Carol Concert | - | - | 13,925 |
| Quiz Evening | - | - | 4,142 |
| | <u>32,060</u> | <u>32,060</u> | <u>18,067</u> |
| Total 2019 | <u>18,067</u> | <u>18,067</u> | |

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

5. Investment income

| | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-------------------|--|---------------------------------------|---------------------------------------|
| Investment income | 418 | 418 | 276 |
| Total 2019 | 276 | 276 | |

6. Expenditure on raising funds

Costs of raising voluntary income

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|--|--|---------------------------------------|---------------------------------------|
| Fundraising costs | 2,702 | 30 | 2,732 | 4,518 |
| Administrative costs (donated by Mary Hare) | - | 85,483 | 85,483 | 89,264 |
| | 2,702 | 85,513 | 88,215 | 93,782 |
| Total 2019 | 4,488 | 89,294 | 93,782 | |

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------|--|--|---------------------------------------|---------------------------------------|
| Donations | 10,000 | - | 10,000 | 13,556 |
| Total 2019 | 5,460 | 8,096 | 13,556 | |

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 July 2020, no Trustee expenses have been incurred (2019 - £NIL).

9. Debtors

| | 2020 £ | 2019 £ |
|-----------------------------------|---------------|---------------|
| Gift aid tax rebate | 16,730 | 15,325 |
| Donations and legacies receivable | 400 | 14,400 |
| | <u>17,130</u> | <u>29,725</u> |

10. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|-----------------|--------------|--------------|
| Other creditors | <u>3,096</u> | <u>3,096</u> |

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

11. Statement of funds

Statement of funds - current year

| | Balance at 1 August 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 July 2020 £ |
|---------------------------------|-------------------------------------|----------------|------------------|--------------------------|---------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Primary School Capital Appeal | 54,375 | - | - | 18,980 | 73,355 |
| General funds | | | | | |
| General Funds - all funds | - | 104,493 | (85,513) | (18,980) | - |
| Total Unrestricted funds | 54,375 | 104,493 | (85,513) | - | 73,355 |
| Restricted funds | | | | | |
| Primary School Capital Appeal | 751,320 | 579,062 | (2,702) | - | 1,327,680 |
| Mary Hare School | 1,046 | 11,000 | (10,000) | - | 2,046 |
| | 752,366 | 590,062 | (12,702) | - | 1,329,726 |
| Total of funds | 806,741 | 694,555 | (98,215) | - | 1,403,081 |

All restricted funds relate to Mary Hare.

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

11. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 August 2018 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 July 2019 £ |
|---------------------------------|-------------------------------------|-------------|------------------|--------------------------|---------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Designated Funds - all funds | - | - | - | 54,375 | 54,375 |
| General funds | | | | | |
| General Funds - all funds | 30,178 | 121,587 | (97,390) | (54,375) | - |
| Total Unrestricted funds | 30,178 | 121,587 | (97,390) | - | 54,375 |
| Restricted funds | | | | | |
| Primary School Capital Appeal | 565,874 | 189,934 | (4,488) | - | 751,320 |
| Mary Hare School | 5,046 | 1,460 | (5,460) | - | 1,046 |
| | 570,920 | 191,394 | (9,948) | - | 752,366 |
| Total of funds | 601,098 | 312,981 | (107,338) | - | 806,741 |

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

Restricted income

| | 2020 £ | 2019 £ |
|---|----------------|----------------|
| The Adrian Swire Charitable Trust | 10,000 | - |
| Anthony McNally | - | 2,050 |
| The Atherton Family Charitable Trust | - | 25,000 |
| The Cardy Beaver Foundation | - | 5,000 |
| CG Hacking and Sons Ltd Charitable Trust | - | 5,000 |
| Coacto | - | 1,037 |
| The Doris Field Charitable Trust | - | 1,000 |
| The Dr. Mortimer and Theresa Sackler Foundation | - | 7,000 |
| Dumbreck Charity | - | 5,000 |
| The Earl Fitzwilliam Charitable Trust | - | 2,500 |
| George Cadbury Fund | - | 2,000 |
| Greenham Trust Limited (see note below) | 105,789 | 7,502 |
| Inchcape Foundation | - | 1,000 |
| Income from activities | - | 18,067 |
| The Jack Lane Charitable Trust | - | 1,000 |
| John Lewis & Partners | 1,000 | 1,175 |
| Leathersellers' Company Charitable Fund | 7,500 | - |
| The Lennox Hannay Charitable Trust | - | 5,000 |
| The Lord Faringdon Charitable Trust | - | 5,000 |
| Mary Hare Hearing Centres | - | 3,728 |
| The Orrin Charitable Trust | - | 5,000 |
| The Patricia Baines Charitable Trust | - | 5,000 |
| PF Charitable Trust | - | 10,000 |
| Robert Froy | 5,000 | - |
| Schroder Charity Trust | - | 5,000 |
| Serth and Gates Charity | - | 2,500 |
| Sir Jeremiah Colman Gift Trust | - | 1,000 |
| The Sobell Foundation | - | 25,000 |
| Starkey Laboratories UK Limited | - | 1,500 |
| Sylvia Waddilove Foundation UK | 2,000 | - |
| The Thompson Family Charitable Trust | 50,000 | - |
| Troy Asset Management | - | 1,500 |
| The Wyfold Charitable Trust | 5,000 | - |
| Other amounts | 403,773 | 36,835 |
| | 590,062 | 191,394 |

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

Greenham Trust Limited:

The income from the Greenham Trust Ltd 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:

| | 2020 £ |
|---|----------------|
| The Englefield Charitable Trust | 5,000 |
| Miss WE Lawrence Trust | 2,000 |
| Peter Harrison Foundation | 30,000 |
| Dreweatts 1759 Ltd (charitable auction) | 32,060 |
| Andrew Strivens sponsored walk | 6,104 |
| The Windsor Yacht Club | 10,192 |
| Robert Froy | 15,000 |
| Others & Gift Aid | 5,433 |
| | <u>105,789</u> |

12. Summary of funds

Summary of funds - current year

| | Balance at 1 August 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 July 2020 £ |
|------------------|-------------------------------------|----------------|------------------|--------------------------|---------------------------------|
| Designated funds | 54,375 | - | - | 18,980 | 73,355 |
| General funds | - | 104,493 | (85,513) | (18,980) | - |
| Restricted funds | 752,366 | 590,062 | (12,702) | - | 1,329,726 |
| | <u>806,741</u> | <u>694,555</u> | <u>(98,215)</u> | <u>-</u> | <u>1,403,081</u> |

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

12. Summary of funds (continued)

Summary of funds - prior year

| | Balance at 1 August 2018 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 July 2019 £ |
|------------------|-------------------------------------|----------------|------------------|--------------------------|---------------------------------|
| Designated funds | - | - | - | 54,375 | 54,375 |
| General funds | 30,178 | 121,587 | (97,390) | (54,375) | - |
| Restricted funds | 570,920 | 191,394 | (9,948) | - | 752,366 |
| | <u>601,098</u> | <u>312,981</u> | <u>(107,338)</u> | <u>-</u> | <u>806,741</u> |

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 above. 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.

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Current assets | 1,329,726 | 76,451 | 1,406,177 |
| Creditors due within one year | - | (3,096) | (3,096) |
| Total | <u>1,329,726</u> | <u>73,355</u> | <u>1,403,081</u> |

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

| | Restricted funds 2019 £ | Unrestricted funds 2019 £ | Total funds 2019 £ |
|-------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Current assets | 752,366 | 57,471 | 809,837 |
| Creditors due within one year | - | (3,096) | (3,096) |
| Total | 752,366 | 54,375 | 806,741 |

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

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Net income for the period (as per Statement of Financial Activities) | 596,340 | 205,643 |
| Adjustments for: | | |
| Decrease/(increase) in debtors | 12,595 | (8,485) |
| Increase in creditors | - | 3,096 |
| Net cash provided by operating activities | 608,935 | 200,254 |

15. Analysis of cash and cash equivalents

| | 2020 £ | 2019 £ |
|--|------------------|----------------|
| Cash in hand | 1,389,047 | 780,112 |
| Total cash and cash equivalents | 1,389,047 | 780,112 |

16. Analysis of changes in net debt

| | At 1 August 2019 £ | Cash flows £ | At 31 July 2020 £ |
|--------------------------|--------------------------|-----------------|-------------------------|
| Cash at bank and in hand | 780,112 | 608,935 | 1,389,047 |
| | 780,112 | 608,935 | 1,389,047 |

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

17. Related party transactions

During the year the Trustees and related parties provided total donations of £nil (2019: £3,862).

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 school year to 10 July 2020 the total costs were £85,483 (2019: £89,264).

During the year The Mary Hare Foundation paid donations to Mary Hare totalling £10,000 (2019: £10,460).

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.