



Mary Hare Foundation Trustees' Report and Financial Statements

For the period ending 31st August 2021
Registered charity number 1002680

*Fundraising for Mary Hare
School for deaf children*

THE MARY HARE FOUNDATION

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THE MARY HARE FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 AUGUST 2021

Trustees

Mrs Kirsten Loyd, Chairman
Mr Richard Benyon
Mrs Camilla Hargreave
Mrs Sarah Henderson
Mr Christopher Lumley, Treasurer
Mrs Harriet McCalmont
Mr Richard Parry
Mr Andrew Strivens
Mrs Georgina Woods
Mrs Emma Van Zeller

**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 PERIOD ENDED 31 AUGUST 2021

The Trustees present their annual report together with the audited financial statements of The Mary Hare Foundation for the period ended 31 August 2021. 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 2019).

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.

At a meeting of the Board of Trustees on 22nd March 2021 it was agreed to change the financial year end from 31 July to the 31st August. This was agreed so that the Mary Hare Foundation year end aligned with that of Mary Hare (registered charity 1048386).

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 2021 the total costs were £110,739 (2020 - £85,483). The costs this year include the additional month for the revised year end which accounts for some of the increase on the previous year. The Mary Hare Foundation does not directly employ any staff but works with the support of members of staff of Mary Hare. The FTE equivalent of staff has increased this year.

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.

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 (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2021

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

In June 2021 Mary Hare School began work on building the new Primary School. The Mary Hare Foundation has committed to raising £4 million towards the total sum required to build the new school (£8,285,000). Some of the donations, including money from legacies, have been passed directly to Mary Hare School.

As at 31st August 2021, the Foundation has transferred a total of £1,926,367 to Mary Hare School for the building work.

The school year again was dominated by the Covid-19 pandemic. Pupils all returned to school in September 2020 and Mary Hare was able to continue to provide education for all until the Christmas break. National attempts to limit transmission of the virus through 'bubbles' and the use of face masks were especially challenging, the former due to the fact that 90% of Mary Hare pupils are boarders and the latter because the wearing of masks was not appropriate for deaf students and those communicating with them. However, the school had a relatively small number of cases.

Unfortunately, 2021 began with a second lockdown. On this occasion, the primary school remained open to all pupils but the secondary was open only to keyworker and vulnerable children. Full time online education began again and this was to continue until the end of March. Following national guidance the school set up twice weekly asymptomatic testing from January. While a significant logistics challenge, with the support of a dedicated team, testing continued throughout the remainder of the year.

Everyone was delighted to welcome the pupils back for the second half of the school year and went to considerable efforts to enrich the experience of pupils with a week-long 'Cultural extravaganza' which gave pupils the opportunity to explore new skills like glass-blowing, circus skills and street dance. Unlike many schools, we continued to educate Year 11 until the end of the term. This was appreciated by families.

This year saw a repeat of the cancellation of external exams, replaced by Teacher Assessed Grades. Teaching staff were faced with the difficult task of balancing the need for rigorous assessment evidence with trying to ensure that students were not overloaded. Results were submitted to the exam boards along with evidence of their validity and the rigour with which they were arrived at. We were pleased to see that our assessments were accepted without challenge.

Peter Gale, Principal and CEO since September 2014 announced his retirement from August 2022. A thorough recruitment process led to the appointment of Robin Askew, currently Vice Principal, who will lead from September 2022.

This year, the focus will be on that transition and allowing Robin the opportunity to put structures in place as he and the governors wish. This will include the appointment of a Director of Care to run the residential provision.

Mary Hare Primary School Appeal

Since the official launch of the Primary School Appeal on 4 July 2017, the Foundation has, at the time of writing, raised £3,660,000 towards the total required, leaving £340,000 to raise. (This includes all pledges and income from the sale of our sculptures). Mill Hall, the building currently housing the Primary School, has been sold. The current owner has agreed that Mary Hare Primary can stay in situ until the new school is finished, which is still on schedule for summer 2022.

Most major pledges have been paid. Some are outstanding and due to be released before December 2021.

THE MARY HARE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2021

Events

Covid-19 meant that we did not organise our usual events during the year. The only event that took place was called 'Supper in the Walled Garden'. This was organised by a volunteer and raised over £7,000 for the Primary School appeal.

Other supporters during the year included:

Katie Mills, the granddaughter of one of the School Governors, raised £3,158 from sponsors for her London Marathon run. Max Harrison cycled round Iceland and raised £13,691 in sponsorship including £4,000 from his employer.

Other Fundraising projects

Vocational Centre

We have one pledge towards the Vocational Centre. Further fundraising for this project is on-going.

Revenue Fundraising

Mary Hare runs a two postgraduate courses for professionals working in the field of the education of deaf children, as part of fulfilling its charitable aims.

MSc/PG Dip Ed Studies (Educational Audiology)
MA/PG Dip Ed Studies (Teacher of the Deaf)

During the year we succeeded in securing two grants towards these courses totalling £50,000. The grants were from:

The Rank Foundation (Covid Recovery Fund) £25,000
The Speech & Language Foundation £25,000

In addition the Foundation secured £5,500 in Covid-19 support funding for Arlington Arts Centre, which had to close its live events during most of the year.

A donation of £2,385 was given to replace essential equipment in the Burwood Assessment Centre, situated on the Mary Hare site.

Lenovo donated £5,000 towards the School's work that will be put towards 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.

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. The Trustees are committed to organising new events during 2022 and 2023 – something which have been put on hold during 2020 and 2021.

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.

THE MARY HARE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2021

Responsibilities of the Trustees

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: 17.12.21

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 period ended 31 August 2021 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its incoming resources and application of resources for the period 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

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.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE MARY HARE FOUNDATION

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

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.

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. The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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

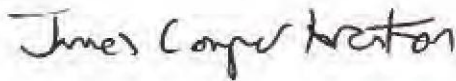
THE MARY HARE FOUNDATION

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

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: 10/1/2022

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 PERIOD ENDED 31 AUGUST 2021**

| | Note | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 1,159,422 | 179,399 | 1,338,821 | 662,077 |
| Other trading activities | 4 | - | 11,102 | 11,102 | 32,060 |
| Investments | 5 | - | 178 | 178 | 418 |
| Total income | | 1,159,422 | 190,679 | 1,350,101 | 694,555 |
| Expenditure on: | | | | | |
| Raising funds | 6 | 6,120 | 114,768 | 120,888 | 88,215 |
| Charitable activities | 7 | 2,005,569 | - | 2,005,569 | 10,000 |
| Total expenditure | | 2,011,689 | 114,768 | 2,126,457 | 98,215 |
| Net (expenditure)/income | | (852,267) | 75,911 | (776,356) | 596,340 |
| Transfers between funds | 11 | 654 | (654) | - | - |
| Net movement in funds | | (851,613) | 75,257 | (776,356) | 596,340 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,329,726 | 73,355 | 1,403,081 | 806,741 |
| Net movement in funds | | (851,613) | 75,257 | (776,356) | 596,340 |
| Total funds carried forward | | 478,113 | 148,612 | 626,725 | 1,403,081 |

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

The notes on pages 12 to 23 form part of these financial statements.

THE MARY HARE FOUNDATION

**BALANCE SHEET
AS AT 31 AUGUST 2021**

| | Note | 31 August 2021 £ | 31 July 2020 £ |
|--|------|------------------------|-------------------------|
| Current assets | | | |
| Debtors | 9 | 10,900 | 17,130 |
| Cash at bank and in hand | | 621,171 | 1,389,047 |
| | | <u>632,071</u> | <u>1,406,177</u> |
| Creditors: amounts falling due within one year | 10 | (5,346) | (3,096) |
| Net current assets | | <u>626,725</u> | <u>1,403,081</u> |
| Total net assets | | <u><u>626,725</u></u> | <u><u>1,403,081</u></u> |
| Charity funds | | | |
| Restricted funds | 11 | 478,113 | 1,329,726 |
| Unrestricted funds | 11 | 148,612 | 73,355 |
| Total funds | | <u><u>626,725</u></u> | <u><u>1,403,081</u></u> |

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

Kirsten Loyd
Mrs Kirsten Loyd

Date: 17.12.21

The notes on pages 12 to 23 form part of these financial statements.

THE MARY HARE FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 AUGUST 2021**

| | Note | 2021 £ | 2020 £ |
|---|-------------|-----------------------|-------------------------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 14 | <u>(767,876)</u> | <u>608,935</u> |
| Change in cash and cash equivalents in the period | | (767,876) | 608,935 |
| Cash and cash equivalents at the beginning of the period | | <u>1,389,047</u> | <u>780,112</u> |
| Cash and cash equivalents at the end of the period | 15 | <u>621,171</u> | <u>1,389,047</u> |

The notes on pages 12 to 23 form part of these financial statements

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

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.

The financial statements cover a period of 13 months in order to bring the year end in line with Mary Hare. As a result the comparative amounts presented in the accounts are not entirely comparable. The change in reporting period was approved by Trustees.

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 Mary 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 2021 were £110,739 (2020: £85,483). 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 PERIOD ENDED 31 AUGUST 2021

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 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
FOR THE PERIOD ENDED 31 AUGUST 2021**

3. Income from donations and legacies

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------------------|--|--|---------------------------------------|---------------------------------------|
| Donations | | | | |
| General donations | - | 68,660 | 68,660 | 18,592 |
| Mary Hare (donated services) | - | 110,739 | 110,739 | 85,483 |
| Mary Hare School | 81,501 | - | 81,501 | 11,000 |
| Primary school | 1,077,921 | - | 1,077,921 | 547,002 |
| | <u>1,159,422</u> | <u>179,399</u> | <u>1,338,821</u> | <u>662,077</u> |
| Total 2020 | <u>558,002</u> | <u>104,075</u> | <u>662,077</u> | |

4. Income from other trading activities

Income from fundraising events

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------------------------|--|--|---------------------------------------|---------------------------------------|
| Dreweatts art work day | - | - | - | 32,060 |
| Supper in the walled garden | - | 11,102 | 11,102 | - |
| | <u>-</u> | <u>11,102</u> | <u>11,102</u> | <u>32,060</u> |
| Total 2020 | <u>32,060</u> | <u>-</u> | <u>32,060</u> | |

5. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-------------------|--|---------------------------------------|---------------------------------------|
| Investment income | 178 | 178 | 418 |
| | <u>178</u> | <u>178</u> | <u>418</u> |
| Total 2020 | <u>418</u> | <u>418</u> | |

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021**

6. Expenditure on raising funds

Costs of raising voluntary income

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|--|--|---------------------------------------|---------------------------------------|
| Fundraising costs | 6,120 | 4,029 | 10,149 | 2,732 |
| Administrative costs (donated by Mary Hare) | - | 110,739 | 110,739 | 85,483 |
| | <u>6,120</u> | <u>114,768</u> | <u>120,888</u> | <u>88,215</u> |
| Total 2020 | <u>2,702</u> | <u>85,513</u> | <u>88,215</u> | |

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------------|--|---------------------------------------|---------------------------------------|
| Donations to Mary Hare | <u>2,005,569</u> | <u>2,005,569</u> | <u>10,000</u> |
| Total 2020 | <u>10,000</u> | <u>10,000</u> | |

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021**

8. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Debtors

| | 31 August 2021 £ | 31 July 2020 £ |
|-----------------------------------|---------------------------------|-------------------------------|
| Gift aid tax rebate | 10,500 | 16,730 |
| Donations and legacies receivable | 400 | 400 |
| | <u>10,900</u> | <u>17,130</u> |

10. Creditors: Amounts falling due within one year

| | 31 August 2021 £ | 31 July 2020 £ |
|-----------------|---------------------------------|-------------------------------|
| Other creditors | 5,346 | 3,096 |
| | <u>5,346</u> | <u>3,096</u> |

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

11. Statement of funds

Statement of funds - current period

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

All restricted funds relate to Mary Hare.

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021**

11. Statement of funds (continued)

Statement of funds - prior period

| | 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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| General funds | | | | | |
| General Funds - all funds | - | 104,493 | (85,513) | (18,980) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Unrestricted funds | 54,375 | 104,493 | (85,513) | - | 73,355 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| 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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 752,366 | 590,062 | (12,702) | - | 1,329,726 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | 806,741 | 694,555 | (98,215) | - | 1,403,081 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021**

Restricted income

| | 31 August 2021 £ | 31 July 2020 £ |
|--|---------------------------------|-------------------------------|
| The Adrian Swire Charitable Trust | 5,000 | 10,000 |
| 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 | - |
| Greenham Trust Limited (see note below) | 40,773 | 105,789 |
| The Hedley Foundation | 2,385 | - |
| John Lewis & Partners | 16,050 | 1,000 |
| Leathersellers' Company Charitable Fund | - | 7,500 |
| Lenovo | 5,000 | - |
| Robert Froy | - | 5,000 |
| The Rank Foundation | 25,000 | - |
| The Speech Language & Hearing Foundation | 25,000 | - |
| The Syder Foundation | 50,000 | - |
| Sylvia Waddilove Foundation UK | - | 2,000 |
| The TJH Foundation | 2,000 | - |
| The Thompson Family Charitable Trust | - | 50,000 |
| The Wyfold Charitable Trust | - | 5,000 |
| Other amounts | 105,214 | 403,773 |
| | 1,159,422 | 590,062 |

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

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:

| | 31 August 2021 £ | 31 July 2020 £ |
|---|------------------------|----------------------|
| Robert Froy | 10,000 | 15,000 |
| 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 |
| Sir Philip Wroughton | 5,000 | - |
| Others & Gift Aid | 25,773 | 5,433 |
| | 40,773 | 105,789 |

12. Summary of funds

Summary of funds - current period

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

Summary of funds - prior period

| | 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 |
| | 806,741 | 694,555 | (98,215) | - | 1,403,081 |

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

12. Summary of funds (continued)

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.

Mary Hare Primary School

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Restricted funds 31 August 2021 £ | Unrestricted funds 31 August 2021 £ | Total funds 31 August 2021 £ |
|-------------------------------|---|---|--|
| Current assets | 481,209 | 150,862 | 632,071 |
| Creditors due within one year | (3,096) | (2,250) | (5,346) |
| Total | 478,113 | 148,612 | 626,725 |

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

| | Restricted funds 31 July 2020 £ | Unrestricted funds 31 July 2020 £ | Total funds 31 July 2020 £ |
|-------------------------------|---|---|--|
| Current assets | 1,329,726 | 76,451 | 1,406,177 |
| Creditors due within one year | - | (3,096) | (3,096) |
| Total | 1,329,726 | 73,355 | 1,403,081 |

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

| | 31 August 2021 £ | 31 July 2020 £ |
|--|------------------------|----------------------|
| Net income/expenditure for the period (as per Statement of Financial Activities) | (776,356) | 596,340 |
| Adjustments for: | | |
| Decrease in debtors | 6,230 | 12,595 |
| Increase in creditors | 2,250 | - |
| Net cash provided by/(used in) operating activities | (767,876) | 608,935 |

15. Analysis of cash and cash equivalents

| | 31 August 2021 £ | 31 July 2020 £ |
|--|------------------------|----------------------|
| Cash in hand | 621,171 | 1,389,047 |
| Total cash and cash equivalents | 621,171 | 1,389,047 |

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

16. Analysis of changes in net debt

| | At 1 August 2020 | Cash flows | At 31 August 2021 |
|--------------------------|---------------------|------------------|----------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 1,389,047 | (767,876) | 621,171 |
| | <u>1,389,047</u> | <u>(767,876)</u> | <u>621,171</u> |

17. Related party transactions

During the period the Trustees and related parties provided total donations of £1,105 (2020: £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 period to 31 August 2021 the total costs were £110,739 (2020: £85,493).

During the year The Mary Hare Foundation paid donations to Mary Hare totalling £2,005,569 (2020: £10,000).

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.