

Mary Hare Trustees' Report and Financial Statements

For the year ended 31 August 2024



Securing the future of deaf children and young people

Registered number: 3085006

Registered charity number 1048386

MARY HARE
(A company limited by guarantee)
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FOR THE YEAR ENDED 31 AUGUST 2024

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS
GOVERNORS, DIRECTORS AND CHARITY TRUSTEES AND ADVISORS
FOR THE YEAR ENDED 31 AUGUST 2024

Welcome

Following on from the success of the opening of our brand-new Primary School last year, in September we were delighted to welcome our first Reception class. This has been the first of many years that we have welcomed a cohort at this age, and we look forward to seeing them flourish with us.

In March 2024 a blue plaque commemorating the achievements of Miss Mary Hare as a pioneer Teacher of the Deaf was unveiled on her former residence in Brighton. Her legacy continues to underpin our ethos towards educating deaf children and young people. We recognise the importance of providing a full curriculum and the need for young deaf people to have a large peer group that they identify with and fully belong to.

Our parent and deaf baby and toddler support group, Little Hares, was first piloted back in the Summer of 2023. The free monthly support group offers parents the opportunity to access support and advice from highly specialised professionals across a range of themes including, Music Therapy, Speech and Language and Reading Together. This year it received recognition from the National Association of Special School with a nomination for the 'Breaking Barriers' award and, at the end of the academic year, was awarded full funding support for 12 months from the National Lottery Community Fund.

Our vision for our pupils and the provision within the school continues to be ambitious. Recognising the importance of sport in supporting both physical and mental health led to us reviewing our facilities and opportunities available to our pupils, staff and the wider community. Having identified limitations within our existing provision, on our annual sports day in May, we launched the Mary Hare Sports Appeal. Through consultations with staff and pupils we have identified our requirement for a 4-court sports hall with changing rooms, fitness gym, sports classroom and a dance studio. In addition, we identified the need to invest in an appropriately sized multi-use outdoor sports pitch. The new facilities will be fully accessible and cater for the needs of our deaf learners. We also aim for the facilities to have wider benefit for local and national sports groups, especially those that work with deaf people.

Overall, the project is likely to be in the region of £8 million and the Mary Hare Foundation has launched an appeal to raise £5 million towards the project and we hope to see this project fully delivered by 2030.

Before then, we will highlight in this report the achievements of the young people attending Mary Hare School. We hope you will enjoy reading about some of these inspirational young deaf people and everything we have achieved during the year.



Tim Polack, Chair of Governors



Robin Askew, CEO and Principal

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GOVERNORS, DIRECTORS AND CHARITY TRUSTEES AND ADVISORS
(CONTINUED)
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Charity Trustees, Directors and Governors

T M Polack (Chair from 11 July 2024)
A J Strivens (Resigned 11 July 2024 – Chair to 11 July 2024)
G M Bisset
S A Butcher
D Clements (Appointed 1 September 2022)
C G Dowsett (Appointed 1 July 2024)
E Holness (Appointed 1 July 2024)
P Jones (Appointed 1 September 2024)
S Greenhalgh (Resigned 1 September 2024)
A N R McAlpine (To 20 January 2025)
B J McGhie (Resigned 5 May 2024)
A W McPhail
Dr D Mernagh (Appointed 1 September 2024)
M J E Penfold (Appointed 1 September 2022)
C M Rowles
R A G Sanders-Rose OBE (resigned 11 July 2024)
J Shepherd (Appointed 16 January 2023)
G L C Woods

Principal and Chief Executive Officer

R P Askew

Chief Operating Officer and Company Secretary

P K Robson

Executive Team

R P Askew Principal and Chief Executive Officer
P K Robson Chief Operating Officer
C Adams Vice Principal – Curriculum and Achievement (appointed 28 August 2024)
E L Kennett Vice Principal – Pastoral
S Stefano Director of Care
J L McMillan Development Director
S Strudley Vice Principal – Curriculum and Achievement (resigned 31 August 2024)

Company registered Number:

3085006

Charity registered Number:

1048386

Address and Registered Office:

Arlington Manor
Snelsmore Common
Newbury
Berkshire
RG14 3BQ

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Independent Auditor

Crowe U.K. LLP
R+ Building
2 Blagrove Street
Reading
Berkshire
RG1 1AZ

Bankers

National Westminster Bank PLC
30 Market Place
Newbury
Berkshire
RG14 5AJ

Solicitors

Spires Legal Limited
Oxford House
Parkway Court
John Smith Drive
Oxford Business Park
Oxford
OX4 2JY

Wilsons Solicitors
Alexandra House
St Johns Street
Salisbury
SP1 2SB

MARY HARE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees submit their report and the audited accounts for the year ended 31 August 2024 prepared in accordance with applicable accounting standards and 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).

Mary Hare Grammar School for the Deaf was established as a charity in the late 1940s in the form of a charitable trust. The charity was incorporated on 28 July 1995 under company number 3085006 and the name of the company was changed on 28 February 2005 to Mary Hare. The charity is registered with the Charity Commission under number 1048386. The Trustees, Directors and Governors, the principal Company officers, the registered office and the professional advisors are as shown under the Reference and Administrative details on pages 2 and 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

On 3 November 2016, a Resolution was passed to approve the revised Articles of Association which were thereby adopted as the document under which the company is governed. These replaced the former Memorandum and Articles of Association.

Board of Trustees / Governing Body

The Charity Trustees are directors, members and Governors of the Company.

The Trustees are appointed by the Board of Trustees, subject to retirement and re-election procedures at a General Meeting. Full details are contained in the company's Articles of Association.

The Board of Trustees has established sub-committees to deal with certain specific aspects of Mary Hare's affairs. The principal sub-committees and memberships in the year were:

Committee Membership

Care & Education Committee

S Butcher (Chair)
D Clements
S Greenhalgh (to 1.09.24)
P Jones (from 1.09.24)
A McPhail
M Penfold
T Polack
R Sanders-Rose (to 11.07.24)
A Strivens (to 11.07.24)

HR & Governance Committee

T Polack (Chair from 11.07.24)
B McGhie (to 5.5.24)
E Holness (from 1.09.24)
D Mernagh (from 1.09.24)
C Rowles

Finance Committee

G Bisset (Chair)
A McAlpine
C Dowsett (from 1.09.24)
M Penfold (from 1.09.22)
T Polack (from 1.09.24)
J Shepherd
A Strivens

CEO Performance Panel

A McPhail (Chair)
T Polack
A Strivens (to 11.07.24)

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New Trustees are inducted into the workings of the Charity on appointment and appropriate training is arranged.

It is with great sadness that subsequent to the end of the reporting year, in January 2025, Adrian McAlpine, a long and committed Trustee and supporter of Mary Hare passed away. The Board of Trustees are hugely grateful for the contribution that Adrian made in the many years of his association with Mary Hare.

In July Andrew Strivens stepped down as Chair and Trustee of Mary Hare having been on the Board for over 10 years. The Board of Trustees wishes to acknowledge and thank Andrew for his dedicated service to Mary Hare over that period and for the significant contributions he has made. Andrew led the Board as Chair for a number of those years overseeing the development of strategy and investment in the future of the School for the benefit of pupils both now and in the future for which the Trustees, Executive Team, staff and pupils are extremely grateful.

Organisation

Mary Hare

The Trustees determine the general policy and strategy of Mary Hare and have various duties in respect of appeals procedures and safeguarding. The Principal/Chief Executive Officer of Mary Hare coordinates total resources and activities across the range of Mary Hare interests and activities. Other senior roles also have responsibilities across the organisation, reflecting the broader structure of Mary Hare activities.

Mary Hare School

For the year ended 31 August 2024, the day to day management of Mary Hare School was the responsibility of the Chief Executive Officer, Robin Askew, working with the Executive Team and for the school the Senior Leadership Team.

Mary Hare Professional Courses

This division coordinates the provision of training both in postgraduate education of teachers of the deaf and training of professionals and practitioners in deaf education and audiological science. As well as providing for a variety of award bearing courses, it runs a range of day courses and conferences.

The Burwood Centre

The Centre provides independent assessments for babies and children diagnosed with a hearing loss. The Centre's income is derived from assessment fees paid by the families, charitable donations and support from unrestricted income. The reports produced are wholly independent and Mary Hare is determined to uphold the independence of the Burwood Centre.

Mary Hare Services Limited

The company is a wholly owned trading subsidiary of Mary Hare carrying out commercial activities to raise funds for Mary Hare. Activities include rental of facilities including the Arlington Arts Centre for events and the main campus and grounds for a summer school. Mary Hare Services Limited is not a registered charity.

The Mary Hare Foundation

The Mary Hare Foundation is a separate charity established under a trust deed in 1991. The sole purpose of the Foundation is to raise funding for major capital programmes and other projects undertaken by Mary Hare.

Vision

Securing the future of deaf children and young people.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Mission

Mary Hare transforms the lives of deaf children and young people by offering them a highly specialist teaching and learning environment where they develop their understanding and use of English and achieve their full potential. The School supports them to increase their confidence and self-esteem and the resilience they will need to succeed on leaving school. Pupils are educated in a safe and happy environment where friendships can flourish.

Strategic Aims

1. Build our expertise in deaf education to further develop a curriculum which provides fulfilment to all our students and facilitates their becoming engaged members of society.
2. Provide outstanding levels of care to children and young people who board at Mary Hare enabling and empowering them to develop and enhance social skills and pathways to independence while being supported and encouraged by a dedicated professional team of adults.
3. Provide a voice for families of deaf children choosing a special school for their child by communicating our key messages to the outside world, including policy makers.
4. Revisit the site development plan with particular regard to the vocational building and new facilities for Sports, dance and drama while simultaneously addressing the fabric of the existing secondary school.
5. Maximise the return from our commercial activities, both existing and new developments, for the benefit of Mary Hare.
6. To develop staff unity by promoting a 'one school' approach with all departments working together in support of the overall aims and values of the school.

Key messages

- Mary Hare School is the largest special school for deaf children and young people serving the needs of deaf young people from all over the UK.
- Mary Hare School immerses deaf children in spoken and written English with the aim of closing the language gap and enabling them to access the full national curriculum.
- Mary Hare School removes barriers to learning for deaf children.
- Mary Hare is one school serving the needs of deaf children from Reception age to Sixth Form.
- Mary Hare School enables its pupils to learn and socialise within a peer group of deaf young people.
- Mary Hare School supports the choice of parents about where they want their child to be educated.
- Mary Hare School offers a full curriculum including GCSEs, BTecs and A levels with highly specialised support with the aim of improving the life chances of the young people attending.

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Principal Activities

Mary Hare School is at the heart of Mary Hare's work. Our focus is on providing an education for deaf children and young people through spoken and written English. We put language at the centre of our approach coupled with the expertise of teachers, speech therapists, audiologists and other specialist professionals. We use technology to optimise the learning experience along with a physical environment that favours the use of residual hearing.

Mary Hare is a Non-Maintained Special School for deaf children and young people from 4 – 18 years of age, operating from a single campus near Newbury. Pupils come from all over the UK with at times a small number from overseas.

Mary Hare's Professional Courses Division trains teachers of the deaf through postgraduate courses provided in partnership with the University of Hertfordshire and deliver BTEC Level 3 training for Teacheching Assistants Working with Children and Young People who are Deaf.

Commercial activities carried out by our trading subsidiary Mary Hare Services Ltd include the letting of school facilities for an international language school and to other organisations, the letting of the swimming pool for swimming lessons and various other community uses; and the letting of the Arlington Arts Centre for commercial theatre, conferences and other events. Income from all Mary Hare's commercial activities provides the school with additional funds.

STRATEGIC REPORT

Our mission statement identifies:

Mary Hare transforms the lives of deaf children and young people by offering them a highly specialist teaching and learning environment where they develop their understanding and use of English and achieve their full potential. The School supports them to increase their confidence and self-esteem and the resilience they will need to succeed on leaving school. Pupils are educated in a safe and happy environment where friendships can flourish.

The 2023-24 academic year has continued to build on this mission to inspire pupils to achieve their ambitions and ensure their future independence. Following another successful series of summer examination results many compliments were received including from a relative of two former pupils who wrote:

"I would just like to thank Mary Hare for the opportunities you have given both my nephews during their time with you; one starting a Masters this year and one gaining the grades he needs to go to his first choice of university. Yes, they are the ones who have put the work in but with your support and nourishment you have been a huge part in enabling them to flourish."

Recognising the importance of early intervention and providing support for families with newly diagnosed deaf babies we established 'Little Hares' a Deaf Baby and Toddler Support Group. Monthly meetings are run by specialist teachers and therapists with focused themes including music therapy, speech and language development, baby sign-nursery rhymes and sensory play. The initiative was recognised as a finalist within the Breaking Barriers category of the National Association of Special Schools awards.

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FOR THE YEAR ENDED 31 AUGUST 2024

In September 2023 the School was inspected by Ofsted Social Care and the School was judged to be 'Good'. The inspectors said: "Children make significant and celebrated progress within the school and all achievements, no matter how small, are recognised. Pupils who have left the school recently have secured their desired university placements or been able to move into their chosen job." They also wrote "Children are well prepared for the future. There are expectations of children throughout their social time to take an increasing responsibility for their home environment, depending on their age. There are also opportunities such as 'working' in the school diner, to give children a wide range of skills."

Since the end of the reporting year another annual Ofsted Social Care inspection took place and we were delighted to have been judged "Outstanding" in all areas of inspection. This is an incredible achievement for everyone at the School, in particular the Residential Care teams and the wider supporting teams across numerous departments.

During the prior year we had trialled engagement in the 'Brilliant Club' programme designed to support disadvantaged pupils aspire to access degree courses at some of the most prestigious universities. Our first cohort of pupils followed The Scholars Programme gaining experience of university-style learning to develop the skills, knowledge, and confidence to go on to, and excel at, the most competitive universities. 87% of pupils completing the programme agreed they had developed their subject knowledge, awareness of university-style assignments and their motivation to keep working hard. The majority of pupils achieved a 2.1 outcome in their final assignment and two students attained First awards. The Brilliant Club Tutor from the University of Southampton wrote:

"My placement at Mary Hare school, a specialist school for the deaf, was a rewarding and humbling experience. The pupils showed real engagement and enthusiasm for the programme, and were supported by very committed staff. The programme required significant adaptation for the circumstances: I was delighted with the pupils' achievements." (Brilliant Club Tutor)

Following the opening of our brand new primary school in September 2022 we have been delighted to see our pupil numbers steadily rise. All pupils continue to flourish within the specialist setting and have been participating in wider community events such as the sporting Panathlon and local Agricultural Challenge. In addition to significant progress in literacy, numeracy and communication skills the pupils have also enjoyed participation in whole school events such as our Act of Remembrance, Sports Day and School Productions.

Our pupils' talents within both the performing and creative arts has long been established. This academic year was probably our most ambitious as we engaged in two whole school productions. In December we staged 'Alice in Winterland' which was a first in combining primary and secondary age pupils within one production.

This was a huge success and paved the way for our summer production of The Lion King Jr. This was an incredibly vibrant production with exceptional costumes as well as the music, singing and dance that has come to be expected within any Mary Hare performance. In addition to supporting the scenery and costumes of the production our creative arts faculty also participated within the 'First Framed Exhibition' and regional heats of the National Articulation Competition.

During the year we also launched The Ivan Tucker Bursary Scheme. This is largely in response to the significant increase in time families are waiting for education tribunals to be heard. Many families now found themselves waiting in excess of 12 months for a hearing to be listed resulting in their child potentially missing or being in unsuitable provision for a whole academic year. The Ivan Tucker Bursary Scheme has allowed some students in year 10 (GCSE) or year 12 (A level) to commence courses whilst awaiting tribunals.

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FOR THE YEAR ENDED 31 AUGUST 2024

A combined fundraising and organisational focus over the year and ongoing has been on the environment. We recognise our responsibilities as custodians of this site and during the year we have initiated the planting of 1500 trees to help longer term sustainability and encourage biodiversity within the site. We have also engaged with consultants and continue to explore options for decarbonisation specifically in regards with heating.

Educational Achievements and Performance

GCSE and Vocational Courses (KS4) Summer 2024

The GCSE results were a demonstration of the hard work of the year 11 students, with 73.2% of GCSE grades achieved at Grade 4 or above and a 100% pass rate in our vocational courses. 23% of pupils achieved a grade 5 or above with 66.7% achieving a merit or distinction in our vocational courses.

61% of pupils passed (grade 4 or above) in GCSE English Language and 55% of pupils passed (grade 4 or above) in GCSE Maths. Finally, 27.3% of pupils achieved a grade 4 in both English and Maths

Our ALPS Key Stage 4 score was a 4 (black), which places us in the top 50% of schools in the UK based on progress. This shows the overall curriculum performance to be very good, with the three years prior to this placing Mary Hare in the top 25% of schools for progress.

Average scores in GCSE and vocational subjects for Summer 2024.

Subject	Entries	% 9-5/Dist*-Merit	% 9-4 / Dist*-Pass	Average Grade (1-9)	Subject	Entries	% 9-5/Dist*-Merit	% 9-4 / Dist*-Pass	Average Grade (1-9)
Fine Art	3	66.7%	100%	4.67	English Literature	15	26.7%	46.7%	3.53
Graphics	4	50.0%	100%	4.50	Geography	1	0%	0%	3.00
Photography	14	42.9%	78.6%	4.21	History	7	85.7%	85.7%	5.43
Biology	8	50.0%	75.0%	4.25	Mathematics	22	31.8%	54.5%	3.82
Business Studies	1	0%	0%	2.00	Media Studies	1	100%	100%	7.00
Chemistry	8	50.0%	75.0%	4.25	Physics	8	37.5%	62.5%	4.13
Computer Science	4	50.0%	75.0%	4.25	Combined Science	14	14.3%	28.6%	7.07
Dance	5	0%	0%	2.40	BTEC Sport	5	80.0%	80.0%	Merit
English Language	18	27.8%	61.1%	3.83	Child Development	4	75.0%	100.0%	Merit 2
French	5	20.0%	40.0%	3.60	Engineering	3	33.3%	100.0%	Pass 2

Shea O'Donovan, who was not on a GCSE pathway before joining Mary Hare, achieved 7 GCSEs from grade 4-9 said "I'm relieved to have done well in my exams. It is a very nice feeling and I am looking forward to going into Sixth Form to continue my studies! Hard work pays off!" Shea has remained in the Sixth Form to study History, English Literature.

His mum, Angela, also commented on his success: "I am immensely proud of Shea's achievements. What he has achieved in a short time coming from a school that had him on a Functional skills pathway is outstanding! Shea has received amazing support from everyone at Mary Hare and worked hard; this is evidenced in his results, achieving 7 GCSEs at Grade 4 and above'.

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FOR THE YEAR ENDED 31 AUGUST 2024

Michelle Rijken-Story achieved 9s in Combined Science and an 8 in Maths and History, and shared: "I am eternally grateful for everything Mary Hare has done for me, and I am pleased with my results."

Ellie Wheatley, who achieved a 7 in Media Studies and History, Merit in Sports and a 6 in English Language and Literature, shares her delight in what her results mean for her next steps: 'I am immensely grateful to all of the brilliant staff at Mary Hare for the support and guidance they have given me, and my results are just as much theirs as they are mine. I would not have received these results without the environment they provided to allow me to achieve my potential'. Ellie has remained in the Sixth Form to study Media Studies, Photography and Sports Coaching with a view to going to university after A Levels to study Sports Journalism.

Year 11 destinations

6 students left Mary Hare at the end of Year 11. They left to go to mainstream colleges local to their home. The remainder moved on to the 6th Form at Mary Hare.

A Level and Vocational Results (KS5) Summer 2024

This year students achieved a 100% pass rate for grades A* to E in A Levels and a Pass to Distinction * in Level 3 Diplomas and BTECs. Students pursuing vocational qualifications at levels 1 and 2 also excelled, securing 100% of passes across qualifications including Beauty Therapy, Animal Care, Childcare, Catering, Hospitality and Construction.

42% of students achieved a grade A*-C in A Level courses and 27% achieved a grade A*-B, which is fantastic.

Table to show average scores in AS, A Level and BTEC subjects for Summer 2024.

Subject	Entries	% A*-B	% A*-C	% A*-E	Subject	Entries	% A*-B	% A*-C	% A*-E
Photography (Art)	6	0%	33.3%	100%	Core Maths	2	0%	50%	100%
Biology	2	100%	100%	100%	Psychology	3	0%	33.3%	66.7%
Chemistry	3	66.7%	66.7%	100%	EPQ	2	50%	100%	100%
D&T (Product Design)	1	0%	100%	100%	BTEC Business	1	-	100%	100%
Dance	2	0%	0%	100%	IT	2	-	100%	100%
Economics	1	0%	0%	100%	Music Technology	1	-	0%	100%
English Literature	4	50%	50%	100%	AS Art	3	66.6%	100%	100%
History	1	0%	0%	100%	AS Photography	2	0%	0%	100%
Mathematics	2	50%	50%	100%	AS Maths	1	0%	0%	0%
Further Maths	1	0%	0%	100%	AS Psychology	1	0%	0%	100%

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Neve Massey, who achieved an A in Biology, and B in Chemistry and English Literature said: 'I have worked really hard, but I know that this success has only been possible due to the excellent support I have received whilst I have been at Mary Hare School; especially the Sixth Form teachers who have gone above and beyond to help me with my studies and also to guide me through my University application process. I will always be very grateful for the opportunities that Mary Hare have given me and will look back with fond memories and appreciate the influence all the teachers and staff have had on me'. Neve will now go to the University of Nottingham to study Veterinary Medicine.

Muhammad Ahmed earned a Distinction in Computer Science, Merit in Business Studies BTEC and a C in Design Technology: Product Design and says; "I am incredibly thankful for the support I have received from my teachers throughout my A Level journey. Their guidance played a huge role in helping me achieve my goals'.

Etienne Cleland achieved a B in AS Art, Craft and Design and a Level 2 qualification in English. She will be studying a Foundation Degree in Art at university next year. She said; "I am so pleased with my results. I have been at Mary Hare for an extra year until Year 14 to get my exams and I finally did it! It was all worth it in the end and I could not have done it without all the help and support I had from school. I am happy and thankful to Mary Hare for all they have done for me."

Numerous stories of success are worthy of celebration as most students have secured a place at their first-choice universities to go on to study a range of subjects such as Veterinary Medicine, Occupational Therapy, Psychology, Computer Science (Artificial Intelligence), and Law. Others embarked on their next steps in college, apprenticeships, employment, or a gap year. Please see the table below for more details:

Destination	Number
University	6
College	8
Apprenticeship	1
Employment	6
Remained at Mary Hare (year 14)	6
Gap year	3

Other achievements

Throughout the year, students have excelled in a wide range of activities and have made the most of the opportunities that come their way. Here are just a few highlights of our students' success for this academic year:

Our Sixth Formers studying Hospitality has been cooking up a feast and have been hosting food at a variety of events, including the private viewing of an exhibition held at Arlington Arts called *First Framed*, our Christmas Carol Concert, and more recently they have been providing a monthly order of baked goods to Educafe, which is a local enterprise that supports a wide range of people and groups in the community. One of the students, Gaen-Klaud, was awarded a Principal's recognition award and says, "It is hard for me to think about talking to people and I like the work and the teamwork on the course."

Ellie Wheatley enjoyed work experience with a local newsletter, Penny Post, and during her time with them, she also had the fantastic opportunity to attend the Newbury Monopoly board game launch event, which gave her lots of invaluable hands-on journalism experience.

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Our Year 9 students have formed a band called Deaf-innately, and have been performing together at a number of school events including our annual Speech Day. At the end of the academic year, they enjoyed the opportunity to perform on a live stage to a public audience at the local theatre, Corn Exchange Newbury, as part of the venue's Young Performers Showcase event.

Sixth Former Ryan is a Swim England Ripple Effect volunteer and was awarded the 'Andrew Rees Award' for his volunteer work within sport. The award acknowledged Ryan's continued positive influence on the younger swimmers through sharing his acquired knowledge and passion. Ryan also received an honour at the Sport and Recreation Alliance's National Awards, where he was awarded 'Inspiration of the Year'. Upon receiving the award, Ryan said, "I just love helping people and love swimming so to win an award for doing this is incredible."

Streamlined Energy and Carbon Reporting (SECR)

This is the first year of streamlined energy and carbon reporting for Mary Hare. Greenhouse gas (GHG) emissions and energy use data for the period 1 September 2023 to 31 August 2024 is as follows:

	UK GHG Emission and Energy Data	<i>Prior Year</i>
	2023-24	2022-23
Energy Consumption used to calculate emissions (KWh), all mandatory sources are included.	3,778,643.4	4,201,240.2
Scope 1: Emissions from the combustion of Gas Oil (tCO ₂ e)	642.2	731.8
Scope 1: Emissions from the combustion of Natural Gas (tCO ₂ e)	35.6	55.7
Scope 1: Emissions from the combustion of Fuel for Transport (tCO ₂ e)	6.6	8.7
Scope 2: Emissions from purchased electricity (tCO ₂ e)	210.5	207.9
Scope 3: Emissions from business travel in employee-owned vehicles, where mileage reimbursed by Mary Hare (tCO ₂ e)	1.5	2.0
Total Gross CO₂e (tCO₂e)	896.4	1006.1
Intensity Ratio: Kg CO ₂ e gross based on mandatory fields above per square metre of Gross Internal Area: (Kg CO ₂ e m ⁻²), being 16,548m ²	54.1 Kg CO ₂ e m ⁻²	60.80 Kg CO ₂ e m ⁻²

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FOR THE YEAR ENDED 31 AUGUST 2024

Methodology and Third Party Verification

An evidence-based methodology was adopted in accordance with BS EN ISO 14064-3:2019, Section 4.3; verifiable data has been collected from the following sources:

Energy Data: Energy metering, Supplier invoices, summaries and statements, mileage logs for vehicle fleet expense claims for business mileage and correspondence with suppliers.

Emission Conversions: All emission factors for CO_{2e} have been calculated using Defra Conversions 2024 in accordance with Defra guidelines, as the period covers four months of 2023 and eight months of 2024.

Reporting Period: The SECR disclosure is for the Financial year 1 September 2023 to 31 August 2024

Intensity Ratio: The Intensity Ratio is based on the Gross Internal Area (GIA) as kilograms of Carbon-Dioxide equivalent (Kg CO_{2e} m⁻²).

Grey Fleet: Where applicable, consumption was converted using Defra conversions, based on the information provided, miles reclaimed as a total cost at rates payable or miles claimed. Where size, type and fuel are unknown, these have been calculated using averages.

Energy Action Plan

During the year changes in the use of buildings contributed to the 12% lowering of energy consumption by 11%, resulting in a 12% reduction in carbon emissions (CO_{2e}). This included the relocation and consolidation of some residential houses. In addition, initiatives across the campus with both staff and pupils to support the lowering of

energy consumption have proven effective with continual work planned.

With a significant sized campus comprising multiple buildings of varying ages and infrastructure, carbon reduction can be challenging. However, that does not stop our commitment to improving our carbon footprint through multiple channels, some small and others significant.

Following a successful grant bid for consultancy support in 2023, Max Fordham worked with the School to develop a long term decarbonisation plan. The final report was made produced in Spring 2024 helping the Executive Team and Trustees consider priorities in developing a long-term plan for reducing carbon emissions from activities. Subject to capital expenditure prioritisation the intention is to progress replacement of older legacy heating systems and lighting with more modern heat pump systems and LED lighting. Initial works in the year saw the introduction of small heat pump systems in vocational cabins. Further opportunities for switching to heat pump system are being explored and introduced where viable and within budget.

Unfortunately a follow up bid for additional funding as part of the Phase 5 Low Carbon Skills Fund (LCSF) was unsuccessful. However, in 2024/25 a further bid under Phase 4 Public Sector Decarbonisation Scheme is being made, which if successful would enable a grant in excess of £2m towards the first substantial priorities of the decarbonisation plan.

Mary Hare's Snelsmore Common Campus has approximately 55 acres of mature woodland. Each acre of woodland sequesters approximately 1.9 tCO₂ per annum (according to the Woodland Carbon Code) and therefore it is estimated that 105 tCO₂ helps to offset the total Greenhouse gas emissions by approximately 10%.

MARY HARE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Financial Review

An analysis of Mary Hare's financial performance for the year by activity is as follows:

	2023/24	2022/23	2021/22
	£000's	£000's	£000's
Mary Hare School	(406)	(504)	1,104
Burwood Centre	(46)	(53)	(66)
Trading Activities	279	250	202
	(173)	(308)	1,240
Joint Venture Activities	24	99	89
	(149)	(209)	1,329
Actuarial Gain/(loss) on DBPS	(380)	479	16,269
Pension costs	(158)	(97)	(1,458)
Exceptional item - Prior year accounts adjustment*	-	-	(216)
Exceptional item - Net gain on sale of Mill Hall	-	-	-
Exceptional item - Fundraising	182	444	1,530
Total(Deficit)/Surplus	(505)*	618	17,484

*Deficit reported on the Statement of Financial Gains and Losses (page 26) includes an additional cost of £42K in relation to the non-consolidation of joint ventures.

When setting the budget for 2023/24 The Trustees and the Executive Team recognised that it would be a difficult year financially due to a significant reduction in pupil numbers. The final operational deficit was significantly lower than budget due to an increase in Government grants received and cost savings on staff costs and supplies.

Total pupil numbers decreased by 14.6% compared to 2022/23 primarily driven by a decline in numbers in year 13 where a large cohort left at the end of the previous year, and a lower than anticipated intake in year 7. Year 7 numbers have been impacted by unfair and unnecessary delays in tribunals, and as a result some pupils accepting places at an alternative provision. The decrease in pupil number resulted in lower fee income than the previous year of £1,448k to £12,806k (2023: £14,254k).

Where possible changes were made to expenditure budgets to reflect the lower numbers or pupils than recent years, however, there continued to be external pressure from increased prices for energy and other supplies throughout the year. Tight financial oversight resulted in cost savings being made in both educational supplies and estate expenses helping to reduce the deficit.

During the year the average number of employees decreased by 2.6% to 293 (22/23 - 301) with full time equivalents being 244 (22/23 - 250). Fewer teaching and teaching support staff were employed, reflecting the lower pupil numbers, while there continued to be a number of vacancies within the residential care team where recruitment nationally is challenging.

Fundraised income was lower than the previous year as expected, given that in 2022/23 the final funds for the Primary School were received. Fundraising income still remains at an encouraging level, with funds raised in the year funding three intervention places, allowing pupils to join the school prior to a tribunal hearing, further works to the school estate including upgrades to the swimming pool and within Arlington Arts. The Mary Hare Trustees would like to acknowledge all the continued efforts of Mary Hare Foundation in raising funds for these much needed activities.

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Growth in income from the commercial activities continued this year following a strong performance. During the summer of 2024 we hosted the International Summer School with more overseas students, again helping the trading activities deliver increased income over the prior year. Arlington Arts hosted more events in the year offering a wide variety of arts and cultural experiences.

Investment in the estate continued in 2023/24 with projects including further work on relaying of the main school drive, completion of upgrade works to the swimming pool, modernisation works to the Sixth Form Centre, and works to install security barriers at both main entrances.

The overall financial result has again been impacted by the annual revaluation of Mary Hare's share in the Royal County of Berkshire Pension Scheme (RCBPS) funds which saw a small decrease in value in the year. In particular, changes in the discount rate during the year had a negative impact on the overall scheme valuation, resulting in an actuarial loss of (£380k) in the year for Mary Hare's share.

Mary Hare employees participate in three pension schemes:

- The Royal County of Berkshire Pension Scheme (RCBPS) defined benefit Scheme (closed to new members from 31 December 2018)
- The Teachers' Pension defined benefit Scheme (TPS); and
- The People's Pension defined contribution Scheme (established 1 January 2019 for all non-teaching staff joining from that date onwards).

The RCBPS scheme reflects the majority of Mary Hare's pension obligations. Each financial year end under the requirements of FRS 102, the amount of money owed to meet our pension obligations under the RCBPS has to be recalculated and netted against the revised asset value, resulting in a revised net liability or surplus.

For the accounting period ended 31 August 2024, pension scheme adjustments totalling (£221k), a net loss, were included, resulting in an overall liability under the scheme of £1,579k. This compares with a pension deficit liability in 2022/23 of £1,357k. The drivers for the decrease in valuation were the financial assumptions used by the scheme actuary including the discount rate used, which is provided by pension advisers who refer to Merrill Lynch AA rated over 15 years Corporate bond rates. The assumptions used in the valuation relate to the discount rate (investment return), pension increases, RPI, and salary increase assumptions and are reviewed every year for the purposes of the FRS102 calculations.

The net cost included in the accounts includes gains on fixed asset investments of £239k, and interest on assets of £879k. These gains were negated by a cost of benefits paid of £624k and changes in assumptions and interest costs totalling £1,680k.

Every three years a formal actuarial valuation of the entire RCBPS is undertaken. Its purpose is to value the assets and liabilities of each individual employer and the pension fund as a whole, with a view to setting employer contribution rates that will result in each employer's liabilities becoming as close to fully funded as possible over the agreed recovery period usually several years away. The latest valuation has resulted in an increase in the regular employer contribution rate effective April 2023 for three years to 21.7%. Additionally, the lump sum payments from April 2023 have been reduced to £125k per annum. These changes are reflected in the financial strategy and reflected in the three year forecast projections.

The TPS is a multi-employer defined benefit scheme and as such, it is not possible or appropriate to segregate the assets or liabilities that are attributable to Mary Hare. Therefore, under the requirements of FRS 102 Mary Hare accounts for this scheme as if it were a defined contribution scheme.

The overall cash balance at the year-end was £3,072k, a decrease of £28k from the prior year. Excluding the FRS 102 pension adjustments Mary Hare returned an operating deficit of £406k.

At the year end the free reserves were £725k (2023 £564k).

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FOR THE YEAR ENDED 31 AUGUST 2024

Plans for the Future

Delivering a modern and aspirational curriculum that inspires self-belief, independence and resilience for our learners remains our core objective. To further our work we continue to review our primary phase curriculum and embed a new topic cycle at Key Stage 1 and Key Stage 2.

Across both the primary and secondary phases our focus is on developing reading to ensure that all pupils narrow the gap between their chronological age and their level of vocabulary and language acquisition. Initiatives of ELS phonics, paired reading, use of Bedrock reading and modelling of reading for pleasure will all support the aim for all pupils to transition from Mary Hare with functional reading levels.

We are expanding our offering of BSL tuition reflecting the delivery of other modern foreign languages. We wish pupils to be supported in their deaf identity and for them to have the opportunity to develop bilingualism and equip themselves with broader skills.

Recognising feedback from parents to have more information relating to attendance, positive and negative behaviour and independent learning we have invested in 'Classcharts' software to enable realtime sharing of information with families. Throughout 2024-25 we intend to rollout our use of this app and expand on what information can be easily accessible to families.

Having concluded the work updating the School Masterplan with NVB Architects, the School has initiated the Sports Appeal to realise the aspiration of new sports facilities including a 3G MUGA and four court sports centre.

There is also work planned to bring improvements to the vocational studies facilities, improved parking provision as well as the aim of working towards a net zero campus.

With the support of the Mary Hare Foundation work is planned in 2024/25 to upgrade at least two of the Secondary School's science laboratories as well as new investment in our main Library. In the year ahead we will work with professional advisors to commence early work towards the Sports Hall project in preparation for a planning application.

The year ahead will see investment in new systems, particularly in back office systems, delivering improved efficiencies and ways of working. A pilot programme looking into the use of artificial intelligence (AI) in not only the delivery of education, but in the general operations of the organisation. This will be done in partnership with a consultant, supported and sponsored in part by NASS.

Principal Risks and Uncertainties

The Trustees regularly examine the major risks facing Mary Hare. There are systems to monitor and mitigate any impact they may have on the organisation and the Trustees are satisfied that adequate systems are in place.

Mary Hare relies on the funding of pupil places by Local Authorities and Trustees are aware of the financial situation in many Local Authorities and the resultant barriers to placement families may face. The current economic climate together with continued pressures on public spending provides significant uncertainty in relation to pupil numbers and as such, the impact on fee income. The economic realities result in additional financial and operational risks in respect of rising costs, particularly staff costs, staff recruitment and retention and the continued uncertainty in the cost of energy supplies.

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FOR THE YEAR ENDED 31 AUGUST 2024

Pupil numbers are a critical success factor at Mary Hare given fee income is the primary source of income. Lower than anticipated pupil numbers has the resultant effect of having to prioritise the opportunities for investment and tighter management of day to day costs. Mary Hare has a dedicated marketing and admissions team to attract new pupils and their families and supports them through the application, assessment, funding processes and introduction when starting at the school.

Too many of our pupils' families have to endure substantial effort and stress of fighting for their child's placement at Mary Hare, despite the school being successfully named in virtually all tribunal outcomes. Delays in tribunals being scheduled and heard has significantly deteriorated with some now approaching 12 months, resulting in delays to pupils joining Mary Hare.

Trustees remain alert to the need of ensuring the highest possible level of safeguarding for our pupils, which is of paramount importance in this school setting. Procedures and practices are regularly inspected by Trustees, Ofsted, the pupils' home local authorities and independent third parties, and their reports are scrutinised by management and the Board.

Mary Hare is set in a rural location and as a residential special school relies on consistent utility supplies. Mary Hare has worked hard to establish good relationships with all key utility suppliers and is registered as a priority service. Plans are in place to manage a major utility outage with minimal impact to the operations. There is a continued programme in the estate infrastructure to minimise the risks of significant plant failure.

Cyber crime remains a significant issue globally and in recent years there has been an increase in attacks on education establishments. Mary Hare has secure systems in place with continual monitoring and defensive strategies to help reduce the risk to our systems and data.

Remuneration of Key Management Personnel

Key Management Personnel are remunerated at appropriate levels by referencing the national teaching and school leadership scales and the National Joint Council. These are reviewed annually by the HR & Governance Committee of the Board of Trustees.

Equality, Diversity and Inclusion

Mary Hare recognises the value of every individual and actively promotes equality of opportunity. It is a welcoming organisation where everyone is valued highly and where tolerance, honesty, co-operation, and mutual respect for others are fostered. Mary Hare believes firmly in equality of opportunity in employment and education. The school is committed to developing policies, practices and procedures that promote equality of opportunity and anti-discriminatory practices, and ensuring that job applicants, employees and pupils receive equal treatment.

Mary Hare aims to promote equality and tackle any form of discrimination, challenging opinions or behaviours in the organisation that are contrary to fundamental British values, including democracy, the rule of law, individual liberty and mutual respect and tolerance of different faiths, cultures and beliefs and actively promotes harmonious relationships in all areas of organisation life. The school seeks to remove any barriers to access, participation, progression, attainment and achievement.

Practice is underpinned by the following values, principles and standards:

- Acknowledging and valuing diversity;
- Respect for others;
- Compliance with equal opportunities legislation;
- Commitment to inclusion;
- Elimination of unfair prejudice and discrimination; and
- Commitment to the positive development of all staff and pupils.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Reserves Policy

Reserves are that part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes. Trustees take a risk-based approach in developing and determining the reserves policy. Principally, free reserves are held to be used in the event of a sudden or unforeseen loss or reduction in income that threatens the viability of the organisation. Mary Hare currently holds reserves in the form of fixed assets, mostly buildings. However, these do not offer the same liquidity as free reserves as it would be difficult to dispose of them quickly in the event of an emergency.

Mary Hare's core income is derived from contracted fees from Local Authorities together with additional fee-based income from the Education and Skills Funding Agency (ESFA). Due to the nature and tenure of the fee contracts, a sudden and significant reduction in fee income is deemed low risk. Any significant reduction in pupil numbers is known with some certainty in advance allowing the organisation to plan and adapt its costs to reflect the lower income.

Due to the nature and timing of core income the end of the financial year is the lowest point in the organisation's annual cash cycle with this low point only occurring for a very short period. This is directly attributable to two key factors, the first being that the summer holiday is the largest net cash outflow period in the financial year and coincides with the lowest period of income when fee income is limited. However, invoices for contracted fees are issued in August ahead of a new academic year and generally paid in September, quickly raising the level of cash and liquid assets.

Due to the relative certainty of this contracted income Trustees regard the risk of maintaining low levels of liquid reserves immediately after the year end as low. Through its Finance Committee Trustees monitor the organisation's financial health including the cashflow position with regular reviews of management accounts, budgets and forecasts. Mary Hare is able to adapt its controllable operating costs to reflect changes in income including slowing or postponing planned major projects and capital expenditure.

Reflecting on the cyclical nature of cashflows, the contracted fee income and the ability to address quickly controllable costs, Trustees have set a target level of cash reserves of between £1.5m and £2.5m at the end of the financial year. This level of reserves enables the organisation to financially manage its operations in the event of small delays in settlement by Local Authorities to their invoiced fee income.

The Reserves Policy is reviewed by the Finance Committee and the full Board of Trustees annually.

Public Benefit

Mary Hare provides education to its pupils within the national curriculum and meets the standards set by Ofsted. This meets a fundamental test for the advancement of education for public benefit identified by the Charity Commission. The education is restricted to pupils who are moderately, severely or profoundly deaf or who have other hearing difficulties. This class of beneficiaries has a particular common charitable need which justifies restricting the benefit to them because of the special nature of the education required.

In setting the school's objectives and planning its activities, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit.

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FOR THE YEAR ENDED 31 AUGUST 2024

Environmental Initiatives

Mary Hare recognises its responsibilities to the environment and continues to undertake a series of environmental initiatives. Work continues to review our energy consumption and new initiatives introduced when appropriate. Investment in installation of modern efficient light fittings and replacement double-glazed doors and windows continues on the estate and in older boarding houses sensors and new radiator heat controls. Students that previously resided in dormitories in the Manor building relocated to more modern and energy efficient boarding houses at the start of the year. Both of the newer secondary school buildings are partly heated by PV panels and in both the newer houses, the highest levels of insulation have been incorporated. The primary school which opened in September 2022 is heated using air sourced heat pumps and additionally has PV panels located on the roof of the new boarding house.

Having been successful during 2023 in a bid for grant funding Consultants helped to develop in Spring 2024 a de-carbonisation plan for the site. Given the mixed age of buildings and the significant size of the campus the plan is long term in nature and prioritisation will be given to those initiatives that have the greatest carbon reduction impact.

The next round of Public Sector Decarbonisation Scheme, Phase 4 is due in the autumn of 2024 and Mary Hare will be working with consultants to apply for funding to help progress the top priorities of the de-carbonisation plan.

During the year we have continued to engage with our waste management partner exploring opportunities to reduce waste and improve recycling. School management continue to engage with pupils who are keen to identify and implement new initiatives. Following the introduction of all pupils requiring their own drinking bottles the School has been successful in the reduction of single use plastics. Additional initiatives include the reduction of take away food containers and cutlery, resulting in further reductions in waste.

The year ahead sees changes in recycling legislation with working groups exploring how collectively we are able to further increase all recycling opportunities and maximise the reductions in general landfill waste.

Section 172(1) Statement

The Board of Trustees is able to report that it has complied with its duty to have regard to the matters in Section 172(1) (a-f) of the Companies Act 2006. Trustees individually and collectively act in good faith in making decisions, the outcome of which, Trustees consider will be most likely promote the successful achievement of the Charity's objects in current periods and in the long term. In discharging their duties Trustees carefully consider amongst other matters, the impact on and interests of, other stakeholders in the organisation and factor these into their decision-making process. In particular:

Pupils and Families

Trustees commit considerable time, effort and resources into understanding and responding to the needs of pupils and their families. All Trustee decisions are taken with the impact on pupils and families firmly in mind, with the aim of seeking to achieve the best possible outcome for each pupil - to achieve their full potential. Trustees aim to continually build expertise in deaf education that further develops a curriculum which provides fulfilment to all our students and facilitates their becoming engaged members of society.

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FOR THE YEAR ENDED 31 AUGUST 2024

Employees

Trustees receive through its HR and Governance Sub-Committee regular updates and information on a variety of staff matters and metrics. This Sub-Committee meets at least four times each year, has the Head of HR attending and discusses a variety of staff related matters including HR strategy, handbooks, policies, People initiatives and metrics. A staff representative attends each meeting of the full Board of Trustees providing a direct two-way dialogue between staff and the Trustees. Using the organisation's recruitment and development strategies, Trustees seek to attract and retain talented staff. Trustees are committed to promoting a healthy workforce comprising both physical and mental wellbeing. Staff have an Employee Assistance Programme available to them, supporting them when needed. The programme is well used and staff regularly reminded through internal communications how it can be accessed.

The organisation embraces diversity and aims to employ a workforce that reflects this. In seeking to achieve a balanced workforce at all levels, the organisation ensures that no prospective employee or existing employee who is an applicant will be disadvantaged or treated less favourably because of conditions or requirements that are not related to the job. Reasonable adjustments will be made to arrangements and premises to ensure equal access for employees or potential employees who have particular needs or disabilities.

Suppliers

Trustees have established organisation procedures and protocols, primarily through its Financial Management and Health and Safety policies, ensuring external suppliers are individually compliant with the health and safety, regulatory and financial security standards required by Mary Hare. The organisation seeks to pay all suppliers any undisputed amounts due within agreed terms. Mary Hare has established financial controls for the safety and security of supplier bank information, reducing the risk of fraud against either the supplier or Mary Hare. Mary Hare has procurement procedures in place that ensure fair competition amongst suppliers and aims to achieve the best value for the organisation.

Community and the environment

Mary Hare takes its role within the community very seriously and promotes and encourages community and charitable contribution as part of the overall public benefit provided by the Charity. Although only a minority of pupils are from the immediate local community, Mary Hare is an important local employer and is well-respected within the local community for its engagement and the commercial and voluntary use of its facilities, including the Arlington Arts Centre and swimming pool.

The organisation also recognises the importance of its environmental responsibilities and is increasingly introducing measures to monitor and control its impact on the local environment and compliance with regulatory environmental standards. Work continues to engage with staff and pupils, implementing policies and initiatives aimed at reducing any potential detrimental environmental impact of its activities.

Standards and conduct

Mary Hare sets itself high standards in the way it manages its relationships with families, pupils, staff, suppliers, customers and the wider community. The overall approach is founded on the principles of acknowledging and valuing diversity, respect for others, compliance with equal opportunities legislation, commitment to inclusion, elimination of unfair prejudice and discrimination, and a commitment to the positive development of all staff and pupils. This is supported by a number of codes of practice and policies relating to behavioural and ethical standards, both individually and collectively as an organisation. These are clearly communicated to every staff member at induction and through regular training and development days and adherence to which is expected and enforced.

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Accounting Responsibilities

The Trustees (who are also directors of Mary Hare for the purposes of company law) are responsible for preparing the Trustees' report (including the Group strategic report) and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the group and company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure


So far as the Trustees are aware at the time the report is approved:-

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information (s. 234ZA(2)).

Auditor

The auditors, Crowe U.K. LLP, will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

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


.....
T Polack (Chair)
(Chair of Trustees)
Date: 19/3/25

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARY HARE

Opinion

We have audited the financial statements of Mary Hare for the year ended 31 August 2024 which comprise the consolidated Statement of Financial Activities, the consolidated Summary Income and Expenditure Account, the Group and Company Balance Sheets, the consolidated Cash flow Statement and notes to the financial statements, 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 group's and the charitable company's affairs as at 31 August 2024 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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 group's or the charitable company'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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARY HARE (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 auditor's report thereon. 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.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the [strategic report or the] directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

In preparing the financial statements, the trustees are responsible for assessing the group's or the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were the Education Act, Employment Law, Health and Safety, General Data Protection Regulations, Safeguarding and Food Standards.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any

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

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

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

intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Janette Joyce

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Reading

20 March 2025

MARY HARE
(A company limited by guarantee)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Restricted Funds £000	Unrestricted funds £000	Total 31 August 2024 £000	Total 31 August 2023 £000
INCOME FROM:					
Donations and legacies	4	757	100	857	925
Charitable activities	5	-	13,043	13,043	14,525
Other trading activities	6,14	-	581	581	536
Investments		-	89	89	35
Other income	7	-	98	98	33
Total income		757	13,911	14,668	16,054
EXPENDITURE ON:					
Raising funds:					
Voluntary income		-	23	23	16
Other trading activities	14	-	269	269	286
Charitable activities	8	723	13,820	14,543	15,712
Total expenditure		723	14,112	14,835	16,014
Net income from investments in joint ventures		-	-	-	99
Net income/(expenditure)		34	(201)	(167)	139
Transfer between funds	17	(6,285)	6,285	-	-
Net movement in funds before other recognised (losses)/gains		(6,251)	6,084	(167)	139
Other recognised gains/(losses):					
Actuarial (losses)/gains on defined benefit pension schemes	24	-	(380)	(380)	479
Net movement in funds		(6,251)	5,704	(547)	618
Reconciliation of funds:					
Total funds brought forward		6,375	12,250	18,625	18,007
Net movement in funds		(6,251)	5,704	(547)	618
Total funds carried forward	17	124	17,954	18,078	18,625

All activities relate to continuing operations. The Statement of Financial Activities includes all gains and losses recognised in the period.


The notes on pages 30 to 55 form part of these financial statements.

MARY HARE
(A company limited by guarantee)
REGISTERED NUMBER: 3085006
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024 £000	£000	2023 £000	£000
FIXED ASSETS:					
Tangible assets	13		18,808		19,288
Investments	14		<u>27</u>		<u>71</u>
			18,835		19,359
CURRENT ASSETS					
Stocks		47		52	
Debtors	15	1,693		2,038	
Cash at bank and in hand		<u>3,072</u>		<u>3,100</u>	
		4,812		5,190	
Creditors: amounts falling due within one year	16	<u>(3,990)</u>		<u>(4,567)</u>	
Net current assets			<u>822</u>		<u>623</u>
Total assets less current liabilities			19,657		19,982
Defined benefit pension scheme liability	24		<u>(1,579)</u>		<u>(1,357)</u>
Total net assets			<u>18,078</u>		<u>18,625</u>
CHARITY FUNDS					
Restricted funds	17		124		6,375
Unrestricted funds					
Unrestricted funds excluded pension deficit		19,533		13,607	
Defined benefit pension scheme liability		<u>(1,579)</u>		<u>(1,357)</u>	
Total unrestricted funds	17		<u>17,954</u>		<u>12,250</u>
Total funds	19		<u>18,078</u>		<u>18,625</u>

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

T Polack
 (Chair of Trustees)
 Date

19/3/25 

The notes on pages 30 and 55 form part of these financial statements

MARY HARE
(A company limited by guarantee)
REGISTERED NUMBER: 3085006
COMPANY BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024 £000	£000	2023 £000	£000
FIXED ASSETS:					
Tangible assets	13		18,808		19,288
Investments	14		-		-
			<u>18,808</u>		<u>19,288</u>
CURRENT ASSETS					
Stocks		36		41	
Debtors	15	1,891		2,123	
Cash at bank and in hand		<u>2,642</u>		<u>2,787</u>	
		4,569		4,951	
Creditors: amounts falling due within one year	16	<u>(3,901)</u>		<u>(4,468)</u>	
Net current assets			<u>668</u>		<u>483</u>
Total assets less current liabilities			19,476		19,771
Defined benefit pension scheme liability	24		<u>(1,579)</u>		<u>(1,357)</u>
Total net assets			<u>17,897</u>		<u>18,414</u>
CHARITY FUNDS					
Restricted funds	17		124		6,375
Unrestricted funds					
Unrestricted funds excluded pension deficit		19,353		13,396	
Defined benefit pension scheme liability		<u>(1,579)</u>		<u>(1,357)</u>	
Total unrestricted funds	17		<u>17,774</u>		<u>12,039</u>
Total funds			<u>17,898</u>		<u>18,414</u>

The net deficit of the parent company was £517,000 (2023: surplus of £545,000).

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

T Polack
 (Chair of Trustees)
 Date

19/3/25



The notes on pages 30 to 55 form part of these financial statements

MARY HARE
(A company limited by guarantee)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 AUGUST 2024

	Notes	2024 £000	<i>2023</i> <i>£000</i>
Cash flows from operating activities			
Net cash used in operating activities	20	<u>(49)</u>	<u>1,182</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		89	35
Purchase of tangible fixed assets		<u>(68)</u>	<u>(323)</u>
Net cash used in investing activities		<u>21</u>	<u>(288)</u>
Change in cash and cash equivalents in the period		(28)	894
Cash and cash equivalents at the beginning of the period		<u>3,100</u>	<u>2,206</u>
Cash and cash equivalents at the end of the period	21	<u>3,072</u>	<u>3,100</u>

The notes on pages 30 to 55 form part of these financial statements

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. CHARITY INFORMATION

The School's principal activity in the period under review was the provision of education for deaf children using an auditory oral method with spoken and written English and the use of the best technology at its heart. The incorporated charity (registered number 03085006 and charity number 1048386) is incorporated and domiciled in the UK. The address of the registered office is Arlington Manor, Snelsmore Common, Newbury, Berkshire, RG14 3BQ.

2. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The joint ventures are not consolidated on the basis of immateriality.

The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

b) Going concern

The Trustees have reviewed Mary Hare's available funds and expected future cash outflows alongside anticipated demand for school places and have a reasonable expectation that the organisation has adequate resources to continue its activities into the foreseeable future. This decision has been taken with consideration of the potential impacts of the wider economic environment on Mary Hare's operational activities and finances.

Trustees believe that the organisation can continue to manage its operations, provide safe levels of staffing cover and have sufficient reserves to deal with any related additional expenditure. Cost management remains a high priority with the organisation's finances being continually monitored by the Executive Team and Trustees. The Board of Trustees regularly reviews and updates the organisation's three-year plan, providing further reassurance of the financial strategy and its sustainability. In conclusion, the Trustees continue to adopt the going concern basis in preparing the financial statements.

c) Fund accounting

The nature and purpose of each fund are explained in note 17.

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

2. ACCOUNTING POLICIES (continued)

d) Fees and similar income

Fees

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided.

Donations and legacies

Income from donations and legacies is recognised in the year in which the school becomes legally entitled to the relevant income and the amount can be quantified with reasonable certainty.

Donations received for the general purposes of the charity are included within unrestricted funds.

Donations for activities restricted by the provider are taken to restricted funds where these wishes are legally binding on the Trustees.

Donations in kind are reflected in the financial statements at their estimated value to Mary Hare.

Grants receivable

Grants are normally recognised as income in the period to which they relate.

Grants received in respect of property or other fixed asset additions are credited to a fixed asset grant fund within restricted funds. An annual transfer to unrestricted funds is made in respect of the amortisation of the grants over the estimated useful life of the relevant asset.

Deferred income

Income is deferred for grants and other income where a deposit or receipt for a future service has been received.

e) Expenditure

All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay. Expenditure is shown gross of any irrecoverable VAT.

Fundraising and publicity costs

Fundraising and publicity costs to promote the awareness of Mary Hare with the aim of generating fees and increasing donated income are treated as costs of generating funds.

Other informative publicity is treated as charitable expenditure.

f) Group financial statements

The financial statements consolidate the results of the charity, Mary Hare, and its wholly owned subsidiary, Mary Hare Services Ltd. From 1st September 2023, the group's share of the retained profit, assets and liabilities in respect of its investments in 50% joint ventures (all unaudited), the Hearing Aid Repair Shop (UK) Ltd and Mary Hare Hearing Centres LLP, have not been consolidated into these financial statements on the grounds that they are immaterial to do so. The 2023 comparative figures have not been restated for this, again on the basis that it would be immaterial to do so.

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

2. ACCOUNTING POLICIES (continued)

g) Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% on cost
Improvements to freehold property	- 10% on cost
Motor vehicles, tractors & mechanical implements	- 20% on cost
Furniture, fittings & equipment	- 10% and 25% on cost

Items costing in excess of £1,000 with an estimated useful life of several years are capitalised and depreciated. Items costing less than £1,000 are written off as an expense when acquired.

h) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

i) Operating leases

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

j) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

k) Debtors

Fees 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.

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

2. ACCOUNTING POLICIES (continued)

l) 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.

m) Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company 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.

n) Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

Teaching staff employed by Mary Hare are eligible for membership of the Teachers' Pension Scheme, which is a national, statutory contributory, unfunded defined benefit scheme administered by the Teachers Pension Agency, an executive agency of the Department for Education. Pension costs are assessed in accordance with the advice of the Government Actuary. As this is a multi-employer scheme whose assets and liabilities are not separately identifiable, under Charities SORP (FRS 102) it is treated as a defined contribution scheme with a charge to the financial statements for the contributions paid and relevant disclosures about the scheme as a whole provided in note 24.

Mary Hare has a funded defined benefit scheme for those members of staff who are not eligible to join the Teachers' Pension Scheme. The assets of this scheme are administered by the Royal County of Berkshire Pension Scheme. This is also a multi-employer scheme, but the assets and liabilities relating to Mary Hare are separately identifiable and are accounted for as belonging to Mary Hare.

The financial statements take account of the annual valuation of the defined benefit scheme undertaken by the pension fund's actuaries. The scheme deficit is the shortfall of the value of the assets of the scheme compared with the present value of scheme liabilities. The deficit is shown as a liability in the balance sheet. The current service cost, expected return on pension scheme assets, interest on pension scheme liabilities and past service gains and costs are within the resources expended section of the Statement of Financial Activities. Actuarial gains and losses arising from updating the latest actuarial valuation to reflect conditions at the balance sheet date are recognised in the gains and losses section of the Statement of Financial Activities. More details are included in note 24.

Mary Hare also operates the People's Pension defined contribution scheme and the pension charge represents the amounts payable by the group to the fund for the period.

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

3. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

Critical areas of judgement:

Pensions (see note 24)

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The asset values are reported using estimated asset allocations prepared by the scheme Actuary. The asset value is calculated at each triennial valuation. Thereafter it is rolled forward to accounting dates using investment returns, contributions received, and benefits paid out. During each annual reporting period between triennial valuations, asset returns are estimated using 11 months of market experience and 1 month of projected experience.

4. Income from donations and legacies

	Restricted Funds £000	Unrestricted funds £000	Total 31 August 2024 £000	Total 31 August 2023 £000
Donations from Mary Hare Foundation	200	-	200	444
Other donations	-	-	-	3
DfE grants received	557	100	657	478
	<u>757</u>	<u>100</u>	<u>857</u>	<u>925</u>
Total 2023	<u>925</u>	<u>-</u>	<u>925</u>	

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

5. Income from charitable activities

	Restricted Funds £000	Unrestricted funds £000	Total 31 August 2024 £000	Total 31 August 2023 £000
Schools fees	-	12,805	12,805	14,254
Burwood centre for childhood deafness fees	-	35	35	33
Hertfordshire University / Oxford Brookes training courses	-	198	198	232
Music therapy	-	5	5	6
	<u>-</u>	<u>13,043</u>	<u>13,043</u>	<u>14,525</u>
Total 2023	<u>-</u>	<u>14,525</u>	<u>14,525</u>	<u>14,525</u>

6. Other trading activities

Other trading activities represents the turnover of the trading subsidiary, Mary Hare Services Limited, net of gift aid and management fees which have been eliminated on consolidation, and also income received from the joint ventures.

7. Other income

	Unrestricted funds £000	Total 31 August 2024 £000	Total 31 August 2023 £000
Other income	38	38	33
Compensation income	<u>60</u>	<u>60</u>	<u>-</u>
	<u>98</u>	<u>98</u>	<u>33</u>
Total 2023	<u>33</u>	<u>33</u>	<u>41</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted Funds £000	Unrestricted funds £000	Total 31 August 2024 £000	Total 31 August 2023 £000
Teaching and support costs	472	8,536	9,008	9,546
Welfare	-	3,562	3,562	3,774
Premises	251	1,679	1,930	2,356
Governance costs	<u>-</u>	<u>43</u>	<u>43</u>	<u>36</u>
	<u>723</u>	<u>13,820</u>	<u>14,543</u>	<u>15,712</u>
Total 2023	<u>476</u>	<u>15,236</u>	<u>15,712</u>	<u>15,712</u>

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

8. Analysis of expenditure on charitable activities (continued)

Summary of expenditure type

	Staff Costs £000	Depreciation £000	Other Costs £000	Total 31 August 2024 £000	Total 31 August 2023 £000
Teaching and support costs	8,273	82	652	9,007	9,546
Welfare	3,099	-	463	3,562	3,774
Premises	236	466	1,229	1,931	2,356
Governance costs	-	-	43	43	36
	<u>11,608</u>	<u>548</u>	<u>2,387</u>	<u>14,543</u>	<u>15,712</u>
Total 2023	<u>11,972</u>	<u>543</u>	<u>3,197</u>	<u>15,712</u>	<u>15,712</u>

9. Analysis of expenditure by activities

	Activities undertaken directly £000	Support cost £000	Total 31 August 2024 £000	Total 31 August 2023 £000
Teaching and support costs	7,348	1,659	9,007	9,546
Welfare	3,562	-	3,562	3,774
Premises	1,464	467	1,931	2,356
Governance costs	-	43	43	36
	<u>12,374</u>	<u>2,169</u>	<u>14,543</u>	<u>15,712</u>
Total 2023	<u>13,495</u>	<u>2,217</u>	<u>15,712</u>	<u>15,712</u>

Analysis of support costs

	Total 31 August 2024 £000	Total 31 August 2023 £000
Staff costs	1,100	1,060
Depreciation	548	543
Other costs	478	578
Governance costs	<u>43</u>	<u>36</u>
	<u>2,169</u>	<u>2,217</u>

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

10. Auditors' remuneration

	Total 31 August 2024 £000	<i>Total 31 August 2023 £000</i>
Fees payable to the company's auditor for:		
The audit of the company's annual accounts	24	22
The audit for the subsidiary annual accounts	6	5
All non-audit services not included above	<u>2</u>	<u>3</u>

11. Staff costs

	Group 31 August 2024 £000	<i>Group 31 August 2023 £000</i>	Company 31 August 2024 £000	<i>Company 31 August 2023 £000</i>
Wages and salaries	9,128	9,347	9,069	9,292
Social security costs	897	864	897	864
Other pension costs	<u>1,583</u>	<u>1,761</u>	<u>1,583</u>	<u>1,761</u>
	<u>11,608</u>	<u><i>11,972</i></u>	<u>11,549</u>	<u><i>11,917</i></u>

Included within other pensions costs are costs of £(158,000) (2023: £97,000) relating to the Royal County of Berkshire Pension Scheme. Of this amount, costs of £(212,000) (2023: £40,000) represents the service cost less employer contributions during the year and costs of £54,000 (2023: £57,000) represents the net return on assets as shown in note 24.

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

	Group 31 August 2024	<i>Group 31 August 2023</i>
Teaching staff	64	64
Care staff	68	72
Teaching support	78	78
Management and administration	35	36
Catering, cleaning and maintenance	41	43
Burwood centre for childhood deafness	2	2
Arlington Arts Centre	<u>5</u>	<u>6</u>
	<u>293</u>	<u><i>301</i></u>

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

11. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	Group 31 August 2024	<i>Group 31 August 2023</i>
Teaching staff	56	58
Care staff	57	57
Teaching support	59	60
Management and administration	32	32
Catering, cleaning and maintenance	35	37
Burwood centre for childhood deafness	2	2
Arlington Arts Centre	4	4
	<u>245</u>	<u>250</u>

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

	Group 31 August 2024	<i>Group 31 August 2023</i>
In the band £60,001 – 70,000	7	1
In the band £70,001 - £80,000	2	3
In the band £80,001 - £90,000	2	1
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	1

With the exception of the Principal, neither the Trustees nor persons connected with them received any remuneration or other benefits during the period other than the reimbursement of travel expenses incurred. Total reimbursements during the period were £Nil (2023: £271) in respect of Nil trustees (2023: 3 trustee). All other trustees incurred expenses without reimbursement.

The thirteen (2023: seven) employees receiving a salary above £60,000 this year are also accruing benefits either under a defined contribution or a defined benefit scheme (Teachers' Pension Scheme, The Royal County of Berkshire Pension Scheme and The People's Pension Scheme). The contributions in the year were £229,000 (2023: £124,000).

The charity considers its key management personnel comprise the trustees and senior management team as noted on page 1. The total employment benefits, including employer pension contributions and social security costs, of the key management personnel for the year were £682,000 (2023: £659,000).

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

12. Parent company results

The parent company has taken advantage of Section 408 Companies Act 2006 in not preparing its own Statement of Financial Activities.

The net deficit of the parent company was £(517,000) (2023: surplus of £545,000).

13. Tangible fixed assets

GROUP AND COMPANY

	Freehold property £000	Freehold improvements £000	Furniture, fittings and equipment £000	Motor vehicles, tractors and mechanical implements £000	Total £000
Cost or valuation					
At 1 September 2023	20,261	119	3,420	169	23,969
Additions	-	-	68	-	68
Disposals	-	-	-	-	-
At 31 August 2024	20,261	119	3,488	169	24,037
Depreciation					
At 1 September 2023	1,666	9	2,874	132	4,681
Charge for the period	351	12	172	13	548
On disposals	-	-	-	-	-
At 31 August 2024	2,017	21	3,046	145	5,229
Net book value					
At 31 August 2024	18,244	98	442	24	18,808
At 31 August 2023	18,595	110	546	37	19,288

All tangible fixed assets owned by the group are held within the parent company, Mary Hare.

For both the group and the company, included in freehold property is freehold land at valuation of £3,600,000 (2023: £3,600,000) which is not depreciated.

MARY HARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

14. Fixed asset investments

GROUP	Investment in joint ventures £
Cost or valuation	
At 1 September 2023	71
Derecognition of the joint ventures from the consolidated accounts (see note 2f)	<u>(44)</u>
At 31 August 2024	<u><u>27</u></u>
Net book value	
At 31 August 2024	<u><u>27</u></u>
At 1 September 2023	<u><u>71</u></u>

The charity holds £2 investment, this is a 100% shareholder in Mary Hare Services Limited (company no, 03280117), a subsidiary which is used to carry out trading activities including letting the buildings and grounds of Mary Hare, providing catering and other function facilities where required, sale of sculptures, and the provision of training. Its registered office is as per Note 1.

	31 August 2024 £000	31 August 2023 £000
Income	557	536
Expenditure	(379)	(401)
Income from joint ventures	<u>-</u>	<u>93</u>
Profit for the period / year	<u><u>178</u></u>	<u><u>228</u></u>
Retained earnings at the start of the period/ year	166	84
Profit for the period/ year	178	228
Gift aid	<u>(165)</u>	<u>(146)</u>
Retained earnings for the period/ year	<u><u>179</u></u>	<u><u>166</u></u>
	31 August 2024 £000	31 August 2023 £000
Net assets	<u><u>180</u></u>	<u><u>166</u></u>
	<u><u>180</u></u>	<u><u>166</u></u>

Expenditure includes a management charge paid to the School of £110,000 (2023: £115,000) which is eliminated on consolidation. Gift Aid of £165,053 (2023: £146,056) is donated to the School and is also eliminated on consolidation.

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

14. Fixed asset investments (continued)

The group's joint venture investments comprise:

- The subsidiary's investment in the Hearing and Repair Shop (UK) Ltd (HARS), Mary Hare Total Hearing Solutions Ltd and Mary Hare Hearing Centres LLP. All are incorporated in England and Wales.

As described under note 2f) the joint venture entities have not been consolidated this year on the grounds of immateriality. This has resulted in no net share of assets and liabilities being included within the financial statements this year, and £24,000 (2023: £Nil) of income received from HARS not being eliminated.

	31 August 2024 £000	<i>31 August 2023 £000</i>
Share of gross assets	-	158
Share of gross liabilities	-	(87)
	<u>-</u>	<u>71</u>

15. Debtors

	Group 31 August 2024 £000	<i>Group 31 August 2023 £000</i>	Company 31 August 2024 £000	<i>Company 31 August 2023 £000</i>
Trade debtors	1,481	1,834	1,464	1,831
Amounts owed by group undertakings	53	53	270	144
Other debtors	3	5	1	2
Prepayments	<u>156</u>	<u>146</u>	<u>156</u>	<u>146</u>
	<u>1,693</u>	<u><i>2,038</i></u>	<u>1,891</u>	<u><i>2,123</i></u>

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FOR THE YEAR ENDED 31 AUGUST 2024

16. Creditors: Amounts falling due within one year

	Group 31 August 2024 £000	<i>Group 31 August 2023 £000</i>	Company 31 August 2024 £000	<i>Company 31 August 2023 £000</i>
Trade creditors	184	383	182	378
Other taxation and social security	428	453	384	405
Other creditors and accruals	339	522	330	511
Deferred income	<u>3,039</u>	<u>3,209</u>	<u>3,005</u>	<u>3,174</u>
	<u>3,990</u>	<u>4,567</u>	<u>3,901</u>	<u>4,468</u>

	Group 31 August 2024 £000	<i>Group 31 August 2023 £000</i>	Company 31 August 2024 £000	<i>Company 31 August 2023 £000</i>
Deferred income at 1 September 2023	3,209	2,856	3,174	2,818
Resources deferred during the period	3,039	3,209	3,005	3,174
Amounts released from previous periods	<u>(3,209)</u>	<u>(2,856)</u>	<u>(3,174)</u>	<u>(2,818)</u>
	<u>3,039</u>	<u>3,209</u>	<u>3,005</u>	<u>3,174</u>

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

17. Statement of funds

Statement of funds – current period

	<i>Balance at 1 September 2023 £000</i>	Income £000	Expenditure £000	Transfers in/out £000	Gains/ Losses £000	Balance at 31 August 2024 £000
Unrestricted funds						
Designated funds						
Fixed Assets *	-	-	-	18,808	-	18,808
Arts and design centre	162	-	-	(162)	-	-
Sixth form centre fund	626	-	-	(626)	-	-
Property grants fund	494	-	-	(494)	-	-
Arlington Arts Centre	<u>1,343</u>	<u>-</u>	<u>-</u>	<u>(1,343)</u>	<u>-</u>	<u>-</u>
	<u>2,625</u>	<u>-</u>	<u>-</u>	<u>16,183</u>	<u>-</u>	<u>18,808</u>
General funds						
Reserves	8,910	13,911	(14,270)	(7,826)	-	725
Revaluation reserve *	2,072	-	-	(2,072)	-	-
Pension reserve	<u>(1,357)</u>	<u>-</u>	<u>158</u>	<u>-</u>	<u>(380)</u>	<u>(1,579)</u>
	<u>9,625</u>	<u>13,911</u>	<u>(14,112)</u>	<u>(9,898)</u>	<u>(380)</u>	<u>(854)</u>
	<u>12,250</u>	<u>13,911</u>	<u>(14,112)</u>	<u>6,285</u>	<u>(380)</u>	<u>17,954</u>

- The Fixed Asset Fund represents the net book value of the assets held by the Group. It includes a revaluation reserve of £2,022 (2023: £2,072)

MARY HARE
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FOR THE YEAR ENDED 31 AUGUST 2024

17. Statement of funds (continued)

	<i>Balance at 1 September 2023 £000</i>	Income £000	Expenditure £000	Transfers in/out £000	Gains/ Losses £000	Balance at 31 August 2024 £000
Restricted funds						
Burwood centre for childhood deafness	2	-	-	(2)	-	-
Group Hearing project	36	-	-	(36)	-	-
Arlington Arts Centre car park	14	-	-	(14)	-	-
- The Big Lottery Fund	135	-	-	(135)	-	-
- Nordoff Robbins Swimming Pool	90	-	-	(90)	-	-
	366	27	(25)	(368)	-	-
Devolved formula capital	123	202	(208)	-	-	117
Teachers pay grant	-	136	(136)	-	-	-
16-19 Bursary	6	-	-	1	-	7
Teachers pension grant	-	220	(220)	-	-	-
Murray House	1,533	-	-	(1,533)	-	-
Howard House II	149	-	-	(149)	-	-
New primary school	3,828	38	-	(3,866)	-	-
JC Hall	93	-	-	(93)	-	-
Ivan Tucker Bursary fund	-	115	(115)	-	-	-
School equipment	-	19	(19)	-	-	-
Other amounts	-	-	-	-	-	-
	<u>6,375</u>	<u>757</u>	<u>(723)</u>	<u>(6,285)</u>	<u>-</u>	<u>124</u>
Total of funds	<u>18,625</u>	<u>14,668</u>	<u>(14,835)</u>	<u>-</u>	<u>(380)</u>	<u>18,078</u>

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

17. Statement of funds (continued)

Statement of funds – prior period

	<i>Balance at 1 September 2022 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ Losses £000</i>	<i>Balance at 31 August 2023 £000</i>
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
<i>Arts and design centre</i>	168	-	-	(6)	-	162
<i>Sixth form centre fund</i>	654	-	-	(28)	-	626
<i>Property grants fund</i>	517	-	-	(23)	-	494
<i>Arlington Arts Centre</i>	<u>1,381</u>	<u>-</u>	<u>-</u>	<u>(38)</u>	<u>-</u>	<u>1,343</u>
	<u>2,720</u>	<u>-</u>	<u>-</u>	<u>(95)</u>	<u>-</u>	<u>2,625</u>
<i>General funds</i>						
<i>Reserves</i>	9,475	15,129	(15,441)	(352)	99	8,910
<i>Revaluation reserve</i>	1,471	-	-	601	-	2,072
<i>Pension reserve</i>	<u>(1,739)</u>	<u>-</u>	<u>(97)</u>	<u>-</u>	<u>479</u>	<u>(1,357)</u>
	<u>9,207</u>	<u>15,129</u>	<u>(15,538)</u>	<u>249</u>	<u>578</u>	<u>9,625</u>
	<u>11,927</u>	<u>15,129</u>	<u>(15,538)</u>	<u>154</u>	<u>578</u>	<u>12,250</u>

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

17. Statement of funds (continued)

	<i>Balance at 1 September 2022 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ Losses £000</i>	<i>Balance at 31 August 2023 £000</i>
<i>Restricted funds</i>						
<i>Burwood centre for childhood deafness</i>	2	-	-	-	-	2
<i>Group Hearing project</i>	8	35	-	(7)	-	36
<i>Arlington Arts Centre car park</i>	16	-	-	(2)	-	14
<i>- The Big Lottery Fund</i>	139	-	-	(4)	-	135
<i>- Nordoff Robbins Swimming Pool</i>	93	-	-	(3)	-	90
	375	-	-	(9)	-	366
<i>Devolved formula capital</i>	119	255	(251)	-	-	123
<i>Teachers pay grant</i>	-	37	(37)	-	-	-
<i>16-19 Bursary</i>	8	-	-	(2)	-	6
<i>Teachers pension grant</i>	-	188	(188)	-	-	-
<i>Murray House</i>	1,573	-	-	(40)	-	1,533
<i>Howard House II</i>	151	-	-	(2)	-	149
<i>New primary school</i>	3,596	310	-	(78)	-	3,828
<i>JC Hall</i>	-	100	-	(7)	-	93
	<u>6,080</u>	<u>925</u>	<u>(476)</u>	<u>(154)</u>	<u>-</u>	<u>6,375</u>
<i>Total of funds</i>	<u>18,007</u>	<u>16,054</u>	<u>(16,014)</u>	<u>-</u>	<u>578</u>	<u>18,625</u>

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

17. Statement of funds (continued)

Sixth form Centre

This represents donations received towards the building of our four sixth form boarding houses.

Property Grants

These are government grants received historically to support specific applications for property works in the school.

Art & Design Centre

This is fundraised monies for the new Art and Design block at school.

Arlington Arts Centre

This represents donations received towards the Arlington Arts Centre.

Burwood centre for childhood deafness

Mary Hare operates the Burwood centre for childhood deafness, a facility which assesses the level of deafness in young children, while ensuring it maintains its professional independence. The centre exists on donations and invoiced services provided. Any deficit in annual running costs is funded from unrestricted reserves.

Swimming pool

This represents donations from the Mary Hare Foundation for the refurbishment of the swimming pool.

Devolved formula capital

This income is to be spent on items deemed as capital by the Department of Education. The balance at the year end represents equipment for senior teachers purchased in previous periods. A transfer is made from restricted to unrestricted funds in respect of depreciation on equipment funded by the grant.

Murray House

This represents donations from the Mary Hare Foundation for the building of Murray House.

Howard House II

This represents donations from the Mary Hare Foundation for the building of Howard House II

New primary school

This represents donations from the Mary Hare Foundation for the building of the new primary school.

Transfers

As the restrictions/designations on all capital builds have been fulfilled at the time of the build the Trustees have agreed to eliminate all of these capital funds, and to instead replace them with a single designated fixed asset fund that reflects the year end net book value of fixed assets held.

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

18. Summary of funds

Summary of funds – current period

	<i>Balance at 1 September 2023 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2024 £000</i>
Designated funds	2,625	-	-	16,183	-	18,808
General funds	9,625	13,911	(14,112)	(9,898)	(380)	(854)
Restricted funds	<u>6,375</u>	<u>757</u>	<u>(723)</u>	<u>(6,285)</u>	<u>-</u>	<u>124</u>
	<u>18,625</u>	<u>14,668</u>	<u>(14,835)</u>	<u>-</u>	<u>(380)</u>	<u>18,078</u>

Summary of funds – prior year

	<i>Balance at 1 September 2022 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2023 £000</i>
Designated funds	2,720	-	-	(95)	-	2,625
General funds	9,207	15,129	(15,538)	249	578	9,625
Restricted funds	<u>6,080</u>	<u>925</u>	<u>(476)</u>	<u>(154)</u>	<u>-</u>	<u>6,375</u>
	<u>18,007</u>	<u>16,054</u>	<u>(16,014)</u>	<u>-</u>	<u>578</u>	<u>18,625</u>

19. Analysis of net assets between funds

Analysis of net assets between funds – current period

	Restricted Funds 2024 £000	Unrestricted Funds 2024 £000	Total Funds 2024 £000
Tangible fixed assets	-	18,808	18,808
Fixed asset investments	-	27	27
Current assets	124	4,688	4,812
Creditors due within one year	-	(3,990)	(3,990)
Provisions for liabilities and charges	<u>-</u>	<u>(1,579)</u>	<u>(1,579)</u>
Total	<u>124</u>	<u>17,954</u>	<u>18,078</u>

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds – prior period

	<i>Restricted Funds 2023 £000</i>	<i>Unrestricted Funds 2023 £000</i>	<i>Total Funds 2023 £000</i>
<i>Tangible fixed assets</i>	6,246	13,042	19,288
<i>Fixed asset investments</i>	-	71	71
<i>Current assets</i>	129	5,061	5,190
<i>Creditors due within one year</i>	-	(4,567)	(4,567)
<i>Provisions for liabilities and charges</i>	-	(1,357)	(1,357)
<i>Total</i>	<u>6,375</u>	<u>12,250</u>	<u>18,625</u>

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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

	Group 2024 £000	<i>Group 2023 £000</i>
Net (expenditure)/income for the period (as per Statement of Financial Activities)	<u>(167)</u>	<u>139</u>
Adjustments for:		
Depreciation charges	548	543
Decrease/(increase) in stocks	5	3
Decrease/(increase) in debtors	345	(123)
(Decrease)/increase in creditors	(577)	553
Investment income	(89)	(35)
Pension scheme (credit)/ costs	(158)	97
Movement on joint venture investments	<u>44</u>	<u>5</u>
Net cash provided by operating activities	<u><u>(49)</u></u>	<u><u>1,182</u></u>

21. Analysis of cash and cash equivalents

	Group 2024 £000	<i>Group 2023 £000</i>
Cash in hand	<u>3,072</u>	<u>3,100</u>
Total cash and cash equivalents	<u><u>3,072</u></u>	<u><u>3,100</u></u>

22. Analysis of changes in net debt

	<i>2023 £000</i>	Cash flows £000	2024 £000
Cash at bank and in hand	<u>3,100</u>	<u>(28)</u>	<u><u>3,072</u></u>
	<u><u>3,100</u></u>	<u><u>(28)</u></u>	<u><u>3,072</u></u>

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

23. Capital commitments

There were no capital commitments in the prior or current year.

24. Pension commitments

The company participates in the Teachers' Pension Scheme (England and Wales) (the "TPS") and the Royal County of Berkshire Pension Scheme (RCBPS). The company makes contributions to both in accordance with recommended rates. These are both defined benefit schemes. In 2024 the cost of pension contributions was £1,513,000 (2023: £1,531,000) including £788,000 (2023: £779,000) to the TPS and £725,000 (2023: £752,000) to the RCBPS. At the year end contributions of £164,000 (2023: £165,000) were outstanding. The schemes are accounted for differently as the assets and liabilities of the RCBPS scheme can be separately identified as belonging to Mary Hare. This is not the case for the TPS scheme and only summary information for the scheme as a whole is provided.

Mary Hare also operates the People's Pension defined contribution scheme and the pension charge represents the amounts payable by the group to the fund for the period.

The company made contributions of £258,000 (2023: £233,000) during the year. At the year end contributions of £35,000 (2023: £33,000) were outstanding.

The Teachers' Pension Scheme

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

24. Pension commitments (continued)

The Royal County of Berkshire Pension Scheme

The group operates a defined benefit pension scheme, which has been closed to new members from 1 January 2019.

The last formal valuation on the assets and liabilities of the whole scheme was performed on 31 March 2022 and updated to 31 August 2024, identifying specific assets and liabilities relating to Mary Hare, by a qualified independent actuary.

The group is aware of the Virgin Media v NTL Pension Trustees II Limited Court of Appeal judgement which may give rise to adjustments to the scheme. At present the legal process is incomplete and therefore we are unable to quantify any potential liabilities.

The major assumptions used by the actuary were:

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2024	2023
	%	%
Discount rate	5.05	5.30
Future salary increases	3.00	3.00
Future pension increases	<u>2.85</u>	<u>2.90</u>

	2024	2023
Mortality rates (in years)		
- for a male aged 65 now	20.7	20.7
- at 65 for a male aged 45 now	22.0	22.0
- for a female aged 65 now	23.6	23.6
- at 65 for a female aged 45 now	<u>25.0</u>	<u>25.0</u>

	2024	2023
	£000	£000

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

Equities	12,252	11,167
Credit	2,522	2,098
Property	1,445	1,649
Cash and other liquid assets	391	128
Longevity insurance	(879)	(810)
Infrastructure	<u>2,109</u>	<u>2,221</u>
	<u>17,840</u>	<u>16,453</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

24. Pension commitments (continued)

The amounts recognised in the Consolidated statement of financial activities are as follows:

	2024 £000	2023 £000
Current service cost	506	806
Net interest on the defined liability	53	57
Administrative expenses	<u>14</u>	<u>13</u>
Total amount recognised in the consolidated statement of financial activities	<u>573</u>	<u>876</u>

Present values of scheme liabilities, fair value of assets, (deficit)/surplus:

	2024 £000	2023 £000
Fair value of assets	17,840	16,453
Present value of liabilities	<u>(19,419)</u>	<u>(17,810)</u>
Net (liability) to be recognised	<u>(1,579)</u>	<u>(1,357)</u>

Movements in the present value of the defined benefit obligation were as follows:

	2024 £000	2023 £000
Opening defined benefit obligation	17,810	18,175
Contributions by scheme participants	175	198
Current service cost	506	806
Interest cost	932	771
Change in financial assumptions	748	(4,274)
Change in demographic assumptions	(42)	(308)
Experience loss/(gain)	(87)	2,693
Estimated benefits paid net of transfers in	<u>(623)</u>	<u>(251)</u>
Closing defined benefit obligation	<u>19,419</u>	<u>17,810</u>

MARY HARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

24. Pension commitments (continued)

Movements in the fair value of the group's share of scheme assets were as follows:

	2024	2023
	£000	£000
Opening fair value of scheme assets	16,453	16,436
Interest on assets	879	714
Return on assets less interest	239	(766)
Estimated benefits paid net of transfers in	(624)	(251)
Other actuarial gains	-	(643)
Contributions by employer	732	779
Contributions by scheme participants	175	198
Administration expenses	(14)	(14)
Closing fair value of scheme assets	<u>17,840</u>	<u>16,453</u>

25. Related Party Transactions

Close family members of trustees are paid a total salary of £14,051 (2023: £23,887). All close relatives who are, or have been, employed by the School have a standard contract of employment and their salaries are determined by the role within the School's pay banding structure and approved by the School's standard authorisation processes. Any general pay award increases across all staff or cohorts of staff are approved by the Trustees.

26. Mary Hare Foundation

As noted in the Report of the Board of Trustees, Mary Hare is associated with the Mary Hare Foundation, a charitable trust (Registration No. 1002680). The purpose of the Mary Hare Foundation is to raise significant funding for major capital and other projects undertaken by Mary Hare.

The Foundation financial statements are made up to 31 August. Its net assets at 31 August 2024 were £78,000 (2023: £96,000). Total funds raised in the year to 31 August 2024 were £296,000 (2023: 431,000). Mary Hare bears the administration costs of the Foundation. In the year to 31 August 2024 total costs were £112,000 (2023: £105,000). Further details of the Foundation can be obtained from Arlington Manor, Snelsmore Common, Newbury.

During the period the Foundation has donated funds of £ 200,000 (2023: £442,000) to Mary Hare.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

27. Investments

Mary Hare Services Ltd has investments in the following entities: all of which are incorporated in England & Wales. None of these investments are consolidated into the group accounts on the basis of being immaterial.

The Hearing Aid Repair Shop (UK) Ltd

Mary Hare Services Ltd has a 50% interest in this company by way of owning issued share capital of £1. The Hearing Aid Repair Shop (UK) Ltd was incorporated on 5 January 2001 with its principal activity being the repair of hearing aids. It prepares accounts to 31 December. For the year ended 31 December 2023 the company reported a loss of £3,000 (2023: profit of £12,000) and as at 31 December 2023 had net assets of £45,000 (2023: £48,000).

Mary Hare Total Hearing Solutions Ltd

Mary Hare Services Ltd wholly owns this entity. During the year ended 10 July 2008 the company transferred all assets and liabilities with the exception of the intercompany balance to the new joint venture partnership, Mary Hare Hearing Centre LLP, and is dormant, with net liabilities of £45,000 (2023: £45,000).

Mary Hare Hearing Centres LLP

Mary Hare Service Ltd has a 50% interest in this company. Mary Hare Hearing Centres LLP commenced trading on 1 January 2008 with its principal activity being the assessment of hearing and provision of aids for the hearing impaired. It prepares accounts to 31 December. For the year ended 31 December 2023 the LLP reported a profit of £62,000 (2022: £70,000) and as at 31 December 2023 had net assets of £64,000 (2023: £187,000). Mary Hare Services Ltd has an interest in Mary Hare Hearing Centres LLP by way of loan. As at 31 August 2024 the loan was £53,000 (2023: £53,000).

28. Financial Instruments

Financial instruments held at amortised cost are trade debtors, other debtors, intercompany debtors, cash at bank, trade creditors, other creditors and accruals.

	2024	2023
	£000	£000
Group		
Financial assets measured at amortised cost	4,609	4,992
Financial liabilities measured at amortised cost	<u>523</u>	<u>905</u>
School		
Financial assets measured at amortised cost	4,377	4,765
Financial liabilities measured at amortised cost	<u>512</u>	<u>890</u>

The income, expense, gains and losses in respect of financial instruments are summarised below:

	2024	2023
	£000	£000
Group and School		
Total interest income for financial assets held at amortised cost	<u>89</u>	<u>35</u>