

Founded 1642



# New Hall School

**NEW HALL SCHOOL TRUST**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 AUGUST 2024**



**REGISTRATION NUMBER 5472420**

**(ENGLAND AND WALES)**

**CHARITY REGISTRATION NUMBER 1110286**

**NEW HALL SCHOOL TRUST  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2024**

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# **NEW HALL SCHOOL TRUST** **REFERENCE AND ADMINISTRATIVE DETAILS** **FOR THE PERIOD ENDED 31 AUGUST 2024**

## **GOVERNORS, DIRECTORS AND CHARITY TRUSTEES**

The Governors of New Hall School are the charity trustees under the charity law and the directors of the charitable company, for the purposes of company law. The members of the Governing Body who served in office as Governors during the period and subsequently are detailed below.

		(1)	(2)	(3)	(4)	(5)
Dr M Edelsten (Chair, until 06/12/2023)	Resigned 06/12/2023	●	●	●	●	●
J Aldridge	Resigned 06/12/2023		●	●		
D Buxton	Deceased 07/09/2023	●				
M Catchpole	Appointed 01/01/2024		●	●		
J Croom			●	●		
M Day	Reappointed for another term 04/12/24		●	●	●	●
K Fardell*	Appointed 01/01/2025			●		
C Fischer	Appointed 01/01/2024			●		
K Jeffrey* (Principal)		●	●	●	●**	●
N Khattar	Appointed 01/01/2024			●	●	
O Slater	Resigned 06/12/2023		●	●		
Y Sutton		●		●		
A Williams	Resigned 04/12/2024	●		●		
P M Wilson	Reappointed for another term 04/12/24	●		●		
P R Wilson (Chair, from 06/12/2023)		●	●	●	●	●

(1) Education & Staffing Committee

(2) Finance & General Purposes

(3) Nominations Committee

(4) Remuneration Committee (\*\*except with respect to Principal's Remuneration);

(5) Bursaries and Scholarships Committee

\* Parent of student at the School

During the period the activities of the Governing Body were carried out through five committees. The membership of these committees is shown above for each Governor.

**NEW HALL SCHOOL TRUST  
REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE PERIOD ENDED 31 AUGUST 2024**

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**Principal address**

New Hall School  
The Avenue  
Boreham  
Chelmsford  
Essex CM3 3HS

**Auditor**

RSM UK Audit LLP  
1st Floor, Platinum Building  
St John's Innovation Park  
Cowley Road  
Cambridge  
CB4 0DS

**Bankers**

National Westminster Bank plc  
4-5 High Street  
Chelmsford  
Essex CM1 1BL

**Solicitors**

Birketts LLP  
Providence House  
141-145 Princes Street  
Ipswich  
Suffolk  
IP1 1QJ

**Website**

[www.newhallschool.co.uk](http://www.newhallschool.co.uk)

# NEW HALL SCHOOL TRUST

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 AUGUST 2024

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The Trustees present their statutory report together with the consolidated financial statements of New Hall School Trust ("NHST") and its subsidiaries, New Hall School Enterprises Limited ("NHSE"), a general trading company, and New Hall Multi Academy Trust ("NHMAT"), an exempt charity, which operates Messing Primary School as an academy, for the period ended 31 August 2024. The accounting period has been extended to end on 31 August in line with the academic year.

This report has been prepared in accordance with the Companies Act 2006 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 30 to 33 of the attached financial statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ('Charities SORP').

#### TRUSTEES' REPORT

##### CONSTITUTION AND OBJECTS

New Hall School was founded in 1642 by the Religious Community known as 'The Regular Canonesses of the Order of the Holy Sepulchre of Our Lord in Jerusalem'. In 1799, the School moved to its present site of King Henry VIII's former palace of Beaulieu.

In 2005, a new charity was formed to continue the work of the School. New Hall School Trust was incorporated as a company limited by guarantee on 6 June 2005 (Company Registration No. 5472420 (England and Wales)). On 1 July 2005, NHST was registered with the Charity Commission (Charity Registration No. 1110286). On 1 August 2005, the activities and net assets of The Charity of the Regular Canonesses of the Order of the Holy Sepulchre of Our Lord in Jerusalem connected with the operation of an independent school were transferred to this new charitable company. The buildings, grounds and facilities necessary for the functioning of the school thus form the assets of NHST.

The School is governed by its Memorandum of Association and Articles of Association last amended on 22 March 2023.

The School aims:

- to give students an experience of life in a Christian community:
  - affirming each individual as a unique part of God's creation, and nurturing in each person a sense of dignity and self-worth
  - fostering caring relationships, a sense of team spirit, and respect for others
- to inspire students to develop their God-given gifts and talents to their full potential:
  - intellectual
  - spiritual
  - social and emotional
  - aesthetic and physical
- to provide a broad and balanced education, rooted in the School's Catholic foundation, which is responsive to and supportive of the needs and aspirations of the individual:
  - fostering intellectual curiosity, a desire to seek truth, and a life-long love of learning
  - enabling students to discover their own strengths and weaknesses, to learn from 'failures', and to develop the self-discipline and determination to persevere, in order to pursue their goals in a rapidly changing world
- to enable staff to be aware of the values and vision of the School and to give them support and encouragement to carry out their professional duties and responsibilities in the pursuit of excellence, with pride and commitment

The object of NHST, as set out in the Memorandum and Articles, is *"to advance the Roman Catholic religion by the conduct of Roman Catholic schools"*.

The School shares its teaching expertise and other resources and facilities with children in the local and wider community who do not attend the School. Educational initiatives include running NHMAT, through which NHST sponsors a primary academy.

NHST is also committed to operate its school on the New Hall campus in Chelmsford, which is the site of the magnificent former Tudor palace of Beaulieu. The main building is Grade I listed and the historic avenue of trees is also a listed park and garden. The charity, therefore, has a commitment to maintain and enhance the heritage buildings and setting of New Hall, not just for the students but for the wider community and public interest. New Hall is ranked by English Heritage in the top 2% of heritage buildings in the country.



# NEW HALL SCHOOL TRUST

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 AUGUST 2024

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#### The ethos of the charity

At NHST, the ethos is inspired by the founding Religious Community, The Canonesses of the Order of the Holy Sepulchre; their beliefs and values remain essential to the character of the charity today. The distinctive Catholic ethos of the School has a special emphasis on welcome, community, prayer and service to others. The charity, in accordance with its objects, founding ethos and aims, seeks to support students, and those in the wider community, in their faith development. The charity also lives out Christian beliefs and values through community work, hospitality and voluntary and charitable service to those in need.

When setting the objectives and planning the work of the charity for the period, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the advancement of religion, advancing education and fee charging. The principal work of the charity during the period was to own and operate an independent school for day and boarding students between the ages of 1 and 18. In July 2024, there were 1,340 students, of whom 320 were boarders.

The distinctive 'diamond model' school structure, established from 2006, is one in which students are educated in co-educational classes from 1-11, in single-sex classes from 11-16, and in co-educational classes at Sixth Form. The School continues to believe that this model gives the best of both worlds, with the optimal combination of single-sex and co-educational teaching at appropriate stages of students' development. This academic year, New Hall was the winner of the Muddy Stiletto's Best Schools Awards for Best Experiential Learning (Modern Languages learning through Cookery). The School was also a finalist for the Independent School Association Awards (ISA) Award for Outstanding Engagement in the Community, the Independent Schools of the Year Awards 2024 for International student experience and Boarding School Association for Best Community Work. The School won the overall TES Independent School of the Year 2016-17 as well as the TES Financial/Commercial (Green Travel & Transport Strategy) Initiative of the Year. The School was also in the final shortlists for Governing Body of the Year and Senior Leadership Team of the Year. Katherine Jeffrey, Principal, was shortlisted for the TES Headteacher of the Year Award in 2015. The School was on the national shortlist in 2014, for the TES Independent School Award (ISA) for Boarding Initiative of the Year and for Best Independent-Maintained School Collaboration (in relation to the sponsorship of Messing Primary School). The School won the national Independent Schools Award (ISA), 2011, for Outstanding Strategic Initiative, for the excellence of this development initiative and the consequent successful expansion and improvement of the School.

In 2024, the School was inspected under the new ISI framework. The ISI no longer gives single-word judgements, but instead looks at whether its standards have been met and provides commentary to support its findings. This new style of inspection places pupil experience and outcomes, along with school culture, at the heart of the report and provides a rigorous and detailed judgement of the school, centred around the testimony of the students and parents. New Hall School was found to have met the standards in all areas and it is a particular honour that our New Hall Voluntary Service has been identified a 'significant strength'. This is the highest accolade of the new structure and for inspectors to attribute this, any such strength must result in clear, demonstrable and highly beneficial impact for children.

NHST provides the only Catholic independent school provision for senior school aged boys in the Diocese of Brentwood.

#### AIMS, OBJECTIVES AND ACTIVITIES

Incorporating feedback from students, staff and governors the Mission and Ethos Statement of the School is as follows:-

New Hall, a Catholic boarding and day school, provides  
**the best start in life**, enabling students  
to meet confidently the challenges of the wider world.

Here **academic excellence** is achieved in surroundings  
where relationships are based on  
**care, trust and respect.**

We **welcome** students from many traditions,  
building a Christian **community** that has at its heart  
**prayer** and **service** to others.

#### Strategic Aims of New Hall School

- (1) To promote the Catholic life of the School and provide outstanding Religious Education
- (2) To be an outstanding and caring educator of all students
- (3) To recruit, support and develop outstanding staff
- (4) To provide outstanding learning opportunities through the co-curriculum
- (5) To promote New Hall's reputation as a distinctive school of choice
- (6) To share our ethos, grow and innovate
- (7) To ensure the on-going security of the School's financial future, and ensure affordability of fees, while continuing to invest in improving the quality of education



# **NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024**

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## **Governing Body**

Details of Trustees (who are also Governors of the School), including those who served during the period and those in office at the date the financial statements were signed, are listed in the "reference and administrative details" on page 1 of this report. Governors with children attending the School are on the same commercial terms as other parents.

At any one time there must be a minimum of six Governors, whilst the maximum number permitted is 13. New Governors are appointed by the full Governing Body following recommendations from the Nominations Committee of Governors. A majority of the Governors must be Catholic. One third of the Governors must retire each year. Retiring Governors shall be eligible for re-appointment for consecutive periods not exceeding in aggregate 9 years from the date of their original appointment unless the Governors consider that it would be in the best interests of NHST for a particular appointed Governor to continue to serve beyond the end of their Third Term.

## **Recruitment and training of Governors**

The Charity's Governors are appointed at a meeting of the Board of Governors, following a selection process and recommendation from the Nominations Committee. The Governing Body requires breadth and depth of experience to carry out its duties effectively. When recruiting new Governors, the Nominations Committee takes into consideration eligibility, personal competence, specialist skills, representation of the diversity of the School community and local availability.

New Governors are inducted into the workings of the School, including the provision of key information covering Board policy, School ethos and financial information. All Governors are encouraged to attend training courses and workshops run by specialist school organisations.

## **Charity Governance Code**

The Governors are aware of the Charity Governance Code published in 2018 and refreshed in 2020, which sets out the principles and recommended practice for good governance within the sector. The Governors are satisfied that the Charity applies the principles of the code within its current governance arrangements and reviews its performance annually to ensure practice remains current.

## **Fundraising**

The majority of the School's income is from School fees and other associated income. NHST has not engaged with third parties to raise funds and any direct approach to members of the public for funding has been limited to parents of pupils and alumni, and is financially insignificant. NHST's ethos applies equally to fundraising activity, including policies regarding protection of vulnerable individuals, intrusion of privacy or pressure to donate. NHST is registered with the Fundraising Regulator. No complaints have been received in relation to our fundraising activities.

## **Organisational management of the group**

New Hall School Trust has two subsidiaries, New Hall School Enterprises Limited ("NHSE") (Company Registration No. 3521688, England and Wales), a company carrying out general trading activities, and New Hall Multi Academy Trust ("NHMAT") (Company Registration No. 08643881, England and Wales), a company limited by guarantee and an exempt charity, which operates Messing Primary School as an academy. NHMAT was incorporated on 8 August 2013 and took over the management of Messing Primary School when it converted to academy status on 1 September 2013. The Governors, as charity trustees, maintain overall responsibility for the charity and its subsidiaries and their assets.

During the period, the Governors determined the general policy of NHST with regards to the provision of education. The Governors attended a wide range of School events.

Governors assisted in the management of the charity via the operation of five sub-committees: the Education & Staffing Committee, the Finance & General Purposes Committee, the Bursaries and Scholarships Committee, the Nominations Committee and the Remuneration Committee. Remuneration policy for all staff including senior management personnel is set by the Board, with the objective of providing appropriate incentives to encourage enhanced performance and of rewarding fairly and responsibly individual contributions to the School's success.

## NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

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During the period, the day-to-day management of the charity was delegated to the Principal, who was supported by a Senior Leadership & Management Team as follows as of August 2024:

- Principal, Governor and Executive Head & Accounting Officer of New Hall Multi Academy Trust
- Deputy Principal
- Vice Principal and Chair & Director of New Hall Multi Academy Trust
- Vice Principal
- Vice Principal
- Assistant Principal (and Lead DSL)
- Head of Finance and Chief Financial Officer of New Hall Multi Academy Trust
- Head of Human Resources
- Head of Nursery Division
- Head of Pre-Prep Division
- Head of Preparatory Division
- Head of Sixth Form
- Deputy Head of Sixth Form
- Head of Middle Division
- Head of Upper Division
- Director of Learning & Teaching
- Head of Theology
- Head of Digital Technology
- Executive Assistant & Clerk to Governors

There is an overall Lead Designated Safeguarding Lead (Lead DSL). The Head of each Division is also the DSL for their respective Division.

### **Members' liability**

NHST is constituted as a company limited by guarantee. In the event of NHST being wound up, members are required to contribute an amount not exceeding £1.

### **Employment policy**

At the heart of our School is the faith that is essential to its character. While the School is a Catholic community, it welcomes students and staff of different religious beliefs who support its ethos. The spiritual and faith development of all those at NHST is of the highest importance. As a Catholic school, the School reserves the right to reserve certain posts for practising Catholics, in accordance with Diocesan guidance, and seeks to ensure that all staff support the School's ethos, as a Catholic independent boarding & day school.

The School supports the principle of equal opportunities and opposes unfair discrimination on the basis of age, sex, marriage and civil partnership, gender reassignment, race, disability, sexual orientation, religion or belief, pregnancy and maternity and part-time or fixed-term employment (defined as 'Protected Characteristics'). Being a committed equal opportunities employer, the School will take every possible step to ensure that employees are treated equally and fairly. Policies and practices will conform with the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy and dismissal, taking into account that the Catholic ethos is upheld and supported (e.g. through the provision of specified reserved posts for practising Catholics).

The mean gender pay gap measures the difference between the average pay of all women and all men. Our mean gender pay gap is 6.25%. This compares favourably with the National Average of 13.8%.

When analysed further by employee category, at senior management level the mean gender pay gap is 3.2%. Among teaching and educational professionals, where women make up 66% of the workforce (2023 - 63%), the mean pay gap is 9.1%. Of our support employees, 67% are women and the mean gender pay gap is 6.5% (2023 - 2.1%).



## NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

The median gender pay gap measures the difference in pay between the 'middle man' and 'middle woman' if you rank employees according to pay. Our median gender pay gap is 8.9% compared to the National Median pay gap for all employees of 13.1%.

The steps taken to make the School a welcoming environment for female employees include the opening of our own Nursery on the School site, assisting staff to return to the workplace following parental leave.

All staff are provided with an Employment Manual detailing all policies and procedures relating to employment. The Employment Manual template is provided by Veale Wasbrough Vizards, a leading law firm, that ensures that the School is provided with any changes required as a result of changes to legislation.

The School communicates with all employees regularly through normal management channels which include twice weekly staff briefings, half termly staff meetings for all staff, email communication and team meetings. Staff are informed of any decisions that are likely to affect their interests and are consulted on any significant changes.

### STRATEGIC REPORT

#### ACHIEVEMENTS AND PERFORMANCE

##### Academic Standards and Performance

In 2024 at A Level, 52% of all A Level grades were at A\*/A, with a quarter of the cohort earning a full set of A\*/A grades. 81% of all grades awarded at New Hall were A\*-B.

In 2024 at GCSE, 76% of grades were at 6-9, 53% at 7-9 and 32% at the top grades 8/9.

In the KS2 SAT examinations 2024, 95% were at or above average in Mathematics, 98% in Reading and 98% in Grammar, Punctuation & Spelling.



#### Other success:

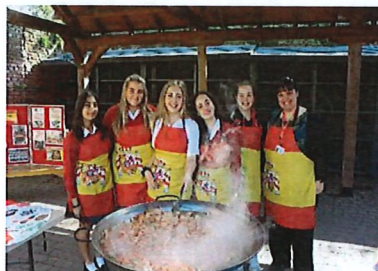
In addition to examination achievements, our students have had success in competitions throughout the year. These have included:

- NHVS
  - Awarded 'significant strength' by ISI 2024
  - Shortlisted for BSA Award for Best Community Work in their 'On Board' Initiative 2024
- Modern Languages
  - winner of Muddy Stiletto's Best Schools Awards for Best Experiential Learning (Modern Languages learning through Cookery)
  - 17 students passed their A1 DELF French Language Diploma. In addition three students passed A2, 1 passed B1 and 1 passed B2
  - Three students passed their A2/B1 DELE Spanish Language Diploma
- Culture Day
  - shortlisted for the ISA Award for International Student Experience 2024
- Art
  - 4 First places, 6 Second places and 6 Highly Commended in the Eastern Region ISA Art competition 2024
  - Wynter M awarded First place in the Junior section of the CISC Christmas Card Competition
- Biology
  - 1 Silver, 9 Highly Commended and 5 Commended in the British Biology Olympiad 2024
  - 6 Gold, 8 Silver, 27 Bronze, 30 Highly Commended and 32 Commended in the British Biology Challenge 2023



## NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

- Mathematics
  - 4 Gold, 17 Silver and 27 Bronze Awards in the UKMT Senior Mathematical Challenge 2024. 4 students qualified for the Senior Kangaroo.
  - 12 Gold, 24 Silver and 34 Bronze Awards in the UKMT Intermediate Mathematical Challenge 2024. 8 students qualified for further rounds, including one student for the highest Maclaurin Olympiad achieving a Distinction.
  - 7 Gold, 14 Silver and 33 Bronze Awards in the UKMT Junior Mathematical Challenge 2024. Two students qualified for the Junior Kangaroo.
- Poetry
  - Two students won their sections of the Chelmsford Garden Community Armistice Day Poetry competition 2024
- Film-making
  - New Hall's "Prison Break" short film won the Years 7-9 Category of the 10 Shot Film Awards 2023



*Muddy Stilettos Best Schools Awards for Best Experiential Learning (Modern Languages learning through Cookery)*



*Independent Schools of the Year Awards 2024 International student experience*



*Independent School Association Awards (ISA) for Outstanding Engagement in the Community*

### SEND Provision

During the 2023/24 academic year, New Hall School supported 304 children with Special Educational Needs and Disabilities (SEND).

The focus of provision for all children with SEND was quality first teaching, supported by targeted intervention. This support was directed and monitored by the Nursery Division Manager, the SEND Co-ordinator (SENDCo) (Preparatory Divisions) and the Head of Learning Development (Senior Divisions), each of whom acted as SENDCo for their Division. In addition to this, children were supported by a team of five Learning Support & Cover Assistants (LSCAs) and four Teaching & Cover Assistants (TCAs). We have also worked with a Speech & Language Therapist and a Dyslexia Tutor who have provided specialist support for children within the Preparatory Divisions.

All staff receive SEND training as part of the annual in-service training (INSET) programme. This year, the focus for all staff was on the identification and support of students with ADHD. In addition to this, staff within the Nursery and Preparatory Divisions received further training on the new Phonics scheme and all Senior Divisions staff received further training on the accessibility software that is available on iPads to assist children with SEND. A number of staff received training to further support children with SEND across the School. The Head of Learning Development completed the National Award for SEN Coordination (NASENCo). All training is fully funded by the School.



## NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

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### Catholic life

New Hall is the one of the largest Catholic independent boarding and day schools in the UK. New Hall also provides the only Catholic independent senior school provision in the Diocese of Brentwood, which covers all of Essex and five East London boroughs.



New Hall has a flourishing Chaplaincy Team, comprising the resident Priest Chaplain, the Head of Chaplaincy, and four Chaplaincy Assistants. Over the last year, the School has created the Chaplaincy Chambers, which are the home for a rich variety of activities. In addition to celebrations of the Eucharist and other Chapel liturgies, these activities include sacramental preparation, 'Knitting & Knowing', Bible study and movie nights. The Chaplaincy Team runs a programme of retreat days for pupils in the Catholic preparatory and maintained schools in the Diocese and for Messing Primary School.

### Boarding

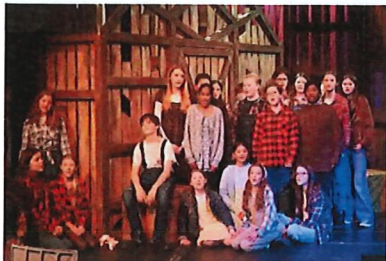
Boarding life is thriving and has grown in recent years. The number of flexible boarders continues to grow. Boarders enjoy a full programme of cultural, sporting and recreational activities in the evenings and at the weekend. Within the boarding community are: students on fee remission; students who require boarding provision because of parental work commitments (e.g. medics, armed forces).





## NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

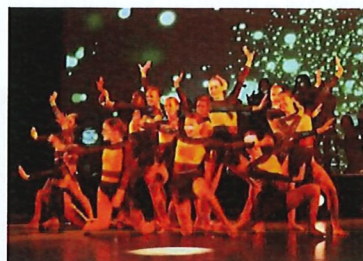
### Performing Arts



*Production of Whistle Down the Wind*



*Gala Concert at Chelmsford Cathedral*



*Annual Dance Show*

This year, 113 students participated in two large-scale drama productions: Whistle Down the Wind and Lion Boy. 284 students from Year 5 upwards have taken Trinity examinations in the following options; Speech and Drama, Acting Skills, Communication Skills, Performance Arts and Musical Theatre. There was a 100% pass rate and 87% of students achieved a distinction or merit grade. New Hall was also awarded Trinity Champion Centre status for 2023 to 2024. A Year 9 student won the ISA Public Speaking Competition earlier this year at Gonville and Caius College, Cambridge. She was chosen as one of 12 finalists from over a hundred entries.

The School provides many opportunities for the students to demonstrate their musical talents. There have been a number of concerts each term including the St Cecilia's Day concert, a Gala concert in Chelmsford Cathedral, a Musical Theatre Extravaganza, lunchtime and teatime concerts as well as half termly Live Lounge concerts. 423 individual music lessons take place each week and this year 100 students undertook an Associated Board of the Royal Schools of Music (ABRSM) or Trinity Music examinations. The New Hall School Band achieved first place in the KS4/5 category of the ISA Band Competition and a student achieved second place in the KS4/5 category of the ISA Young Musician Competition. The New Hall Piano Quartet was finalists at the Pro Corda National Chamber Music Festival.

Dance continues to be a popular co-curricular activity. 250 Nursery to Year 13 students attend dance lessons throughout the week and on a Saturday. 89 students completed Dance examinations this year. 81% achieved distinctions and 19% achieved merits in Ballet, Tap and Modern.

From Pre-School to Year 4, all pupils have a dance class as part of their curriculum time. In the Senior Divisions, six weeks of dance lessons are offered during the PE curriculum and dance is an option in Games from Year 11-13. 83 dancers compete regularly for the Dance Festival Team. In November, the Dance Department won the ISA dance competition for KS3 and KS4/5. A Year 8 student was awarded a performance award from the ISTD examination board at the Janet Cram Awards.

### Sport

Sport at New Hall continues to go from strength-to-strength. Each sport has a dedicated Head of Sport, which enables students to gain specialist coaching in all sports throughout the year. Notable achievements include:

- Athletics
  - Our girls' relay team won the King Henry VIII XC Relays, and became the 11th fastest team of all-time on debut. At this event, a student ran the fastest leg and became the third fastest of all time.
  - Both our girls' and boys' teams were winners of the Prep Quad Kids Championships
  - ERRAs Relays: Two students both Southern and National Road Relay Champions (3x U13G Team)
  - A Year 11 student ran 9'32" for 3KM, placing her 3rd all-time in the UK U15 list, and 16'38", placing her fourth all time in the UK U15 list. She was selected for the UK team at the U18 European Athletics Championships, despite being just 15.
  - A student qualified for the National Multi-Event Championships
- Cricket
  - The U14 cricket team were crowned County Cup Champions
  - The U15 girls' cricket team are ISA National Winners
  - The U13 boys' cricket team are ISA National Winners
  - A student represented Scotland U19 at the U19 World Cup Qualifiers and they have qualified for the World Cup in Sri Lanka in 2024. He represented the Scotland XI at the European Championships in Spain. He also made his Essex 1st XI debut against Bedfordshire CCC.
  - A student was selected for the Essex U16 Squad



# NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

- Equestrian
  - A student won the NSEA National Championships Jumping with Style 80-85cm. She also placed 3<sup>rd</sup> on another horse.
- Football
  - Our U11 football team became ISA Champions
  - A student was selected for the Independent Schools national team. She also plays for Charlton Athletics U15 Girls' team and the Republic of Ireland's U16 National team.
  - A student was selected for the Essex County Girls' team
  - Two students were signed by Ipswich Town FC
- Golf
  - A student signed a 4-year full golf scholarship to the University of San Francisco
  - A student won the U16 Faldo Series event at Bocket Hall, qualifying to play in Abu Dhabi later in the year. She has also been awarded a scholarship to the University of South Carolina.
- Hockey
  - U13 boys' hockey team are IN2Hockey Essex County Champions
  - U12 boys' hockey team are IN2Hockey Essex County Champions
- Netball
  - U13 netball team are Regional Champions
  - U14 netball team are Essex Cup Champions
  - An Old Fish was selected for U21 Ireland Netball Squad
- Rugby
  - Four players were all selected to play for Essex U17 Elite Pathway
  - U13 rugby team reached the Essex final
- Skiing
  - A Year 13 student was crowned British Interschool Overall Male Champion 2023, Great Britain Overall Combined Indoor and Outdoor Champion 2023, British Championships Overall Winner 2023, Welsh Championships Overall Winner 2023
  - A Year 11 student won Bronze at the British Schools Indoor Race
- Swimming
  - Our Year 7&8 4x50m Medley Relay Team achieved first place at 65<sup>th</sup> English Schools' Swimming Association Championships
  - At the East Region Long Course Championships 2024, New Hall finished 15th overall out of 45 clubs and were the 3<sup>rd</sup> highest swimming club in Essex
  - A Year 11 student and a Year 9 student qualified for the British Summer Championships
  - Our swimmers broke 4 National records in the ISA Finals
  - At the Essex County Championships 2024, our swimmers broke four County Records & six School records
  - 17 swimmers were selected for the Essex Swimming Team
- Tennis
  - EISTT champions with the U18's Girls and U15 Boys
  - ISA National U15 Girls Singles and Doubles winners
  - Boys U18 Schools National Finalists
  - Nathaniel H has won six men's/boys U18 LTA titles
  - ISA National U15 Boys Singles and Doubles winners
  - Runners-up at Mini Wimbledon, out of 30 teams
- Our Boys U18 team reached the National finals, ranking them in the top 16 teams in the UK



Team GB representation in the  
European Athletics U18  
Championships



NSEA Nat  
ional Champion



ISA U11 Football Cham



## NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

pions



*First place at English Schools' Swimming Association finals*



*British Interschool Overall Male Champion 2023,*

*Great Britain Overall Combined Indoor and Outdoor Champion 2023*



*U15 Netball Team qualified for the World School Games*

### Equity & Diversity

In 2020, the School launched a student group: Corpus, a group designed to celebrate and discuss equality & diversity. This year, students delivered presentations on their countries of heritage. We had excellent presentations on places such as Kenya, Nigeria, South Africa and Ghana. Students had the opportunity to learn about different cultures by tasting new foods, learning new dance moves and learning about various festivals and celebrations. A particular highlight was the celebration of World Afro Day when students learnt about the history of different African hairstyles and engaged in meaningful discussions about the importance of hair in regards to identity. Students also had the opportunity to learn about microaggressions and unconscious bias. Throughout the year Corpus members explore various issues relating to discrimination and they have the chance to celebrate diversity.

The brainchild of a Sixth Form student, International Culture Day was conceived as a celebration of the diversity of pupils in the Preparatory Divisions at New Hall. This year's event involved students from across the Preparatory and Senior Divisions. Colourful interactive displays, created by students representing their cultural heritage, gave pupils an insight into a variety of traditions from China, Kenya, Iceland, Sri Lanka, India, New Zealand, The Netherlands, Slovakia, France, Spain, Italy and Belgium. Many pupils also dressed in clothing from countries around the world. New Hall was a finalist in the Independent Schools of the Year Awards 2024 in the International student experience category.



*International Culture Day*

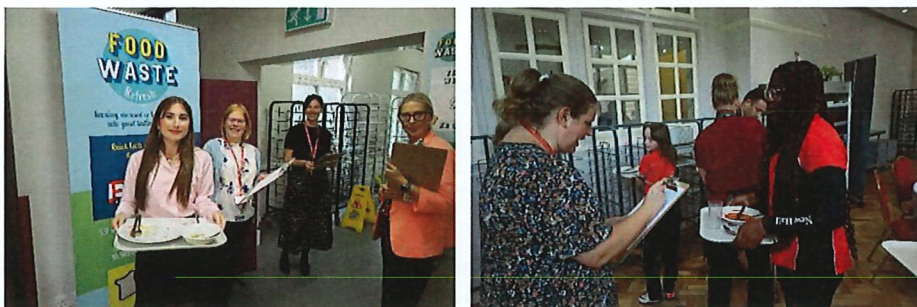


# NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

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## Eco and Sustainability

A focus for the School this year has been eco and sustainability. We are working towards a target of 'zero waste to landfill'. The School has adopted a recycling system, where all waste is collected and separated at a large recycling centre. This also includes food waste, which is collected in a newly installed facility, to be used for both bio-gas and fertiliser. The Year 12 Eco Council Leaders act as champions of ecology. The Eco Council contributes to plans and efforts to create a more sustainable and eco-friendly environment and community.



*World Food Day – Eco Council*

## New Hall Personal Development Award

At New Hall, we aim to help all students develop themselves through the promotion of an all-round education. Our broad co-curricular programme plays a significant part in this development and we encourage all students to play an active role across a balanced range of activities. The New Hall PDA provides a structure for the recording and evaluation of a student's personal development through Key Stage 3. The Award has three levels; Bronze, Silver and Gold.

To achieve the Personal Development Award, students must complete activities in all five of the following personal development aspects:

1. Spiritual, moral & emotional development
2. Cultural development
3. Physical development
4. Intellectual development
5. Performance

In 2023/24, 40 students completed the Bronze Award, 41 students achieved the Silver Award and 4 students achieved the Gold Award.

## Key targets of the 2023/24 Development Plan

The following targets were completed:

1. to reach compliance with the new Religious Education Directory (RED) inspection model, including curriculum plan
2. to introduce and monitor the new Politics scheme for Year 10
3. to introduce football across the School
4. to improve the Sixth Form study area

In addition to the above, the senior staff and Governors have created a draft Masterplan for the School's medium and long-term development and are undertaking strategic reviews, to assess priorities. A number of feasibility studies have been commissioned in relation to expansion of facilities, including acquisition of additional land/property. NHST's establishment of a Multi Academy trust (NHMAT) enables it to sponsor further academies, where this is considered appropriate and beneficial. These options are kept under annual review.

## School Roll

The roll reached 1,350 by the end of the academic year 2023/24. 1,361 students were confirmed on roll from September 2024.

## Premises

The main building at New Hall is Grade I listed and the grounds are a Grade II Registered Park & Garden. They are a magnificent setting for a school. The extensive facilities and grounds continue to need careful maintenance and, during the period, a thorough programme of improvement and refurbishment continued.



## NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

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The School prides itself on its rich heritage, magnificent main building and stunning campus. It is a major priority for the School that the campus is developed in a way that enhances its beauty and emphasises its historical features for the benefit of the local and wider community. The School does not receive grants from heritage bodies for essential works to maintain the main building, and so relies on funding the works through future financial stability, which can be achieved best through the School's recent expansion. Within the grounds, the School has excellent sports facilities, including a 25-metre, 6-lane heated indoor swimming pool, ten tennis courts and eight netball courts (completely relayed in summer 2023), two Astroturf hockey/football pitches, a 3G pitch, five cricket wickets, eight rugby pitches, two basketball courts, a 400-metre national standard athletics track and a purpose-built fitness suite, fully equipped with state-of-the-art gym equipment. Most outdoor facilities are now floodlit.



In 2020, the School built two canopies to enable outdoor learning and co-curricular activities to continue throughout the pandemic. The Walkfares canopy accommodates a variety of core School activities, including Mass, assemblies, concerts, productions, shows and meetings.



*Open Day*



*Careers Convention*



*World Music Festival*

Another popular addition to the site is the New Hall Farm. Students, from the Nursery to Year 13, use the farm either as part of the curriculum or co-curriculum.

The School continues to face challenges due to the planned development around the campus within the North East Chelmsford Area Action Plan (NECAAP). The School worked closely throughout the period with professional advisers, Chelmsford City Council and the property developers for NECAAP, to ensure that our concerns over the impact that the proposed development is having on New Hall are taken into account. The Planning Inspector had previously confirmed the requirement that the potential erosion of the setting of New Hall should be balanced by Compensatory Measures, to be achieved via a comprehensive Land Design & Management Plan. The School, therefore, continues to engage with the planning process and development of the scheme, to protect NHST's interests and to ensure ways are found to enhance the setting of Grade I Listed Building and Grade II Registered Park & Garden.

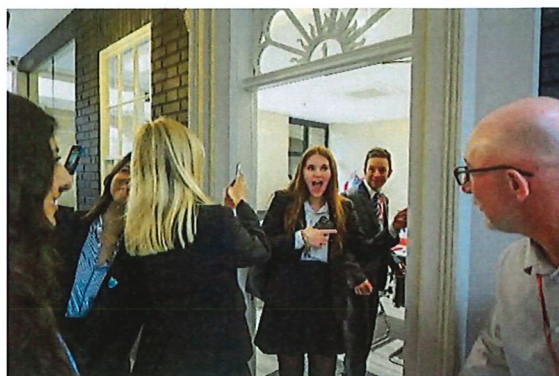
In accordance with the key 2023/24 targets in the School Development Plan, the following range of premises improvements and new developments have been achieved, to enhance the facilities and the site, these include:

- International Business & Language Centre
- Sixth Form Silent Study Room
- St Francis Woodland
- New suite of rooms for Chaplaincy "*Chaplaincy Chambers*"
- Renovation of windows and brickwork in Hawley Quad
- Heritage wall repairs
- New Dennett roof
- Refurbished Campion kitchen
- Student laundry

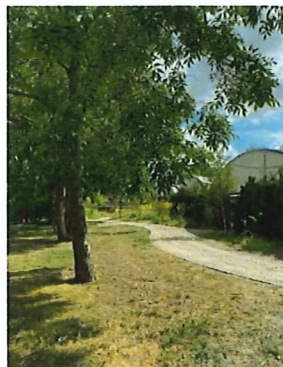
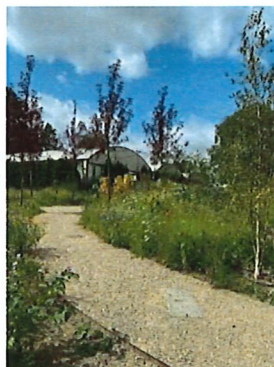


**NEW HALL SCHOOL TRUST  
TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31 AUGUST 2024**

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*International Business & Language Centre*



*St Francis Woodland*

New Hall has recently acquired New Hall Park Farm, a 70-acre site in Little Baddow. It is an Equestrian Centre and livery yard. Students will use the site for outdoor pursuits, from ecology and sustainability projects, camping, New Hall Voluntary Services (NHVS) activities, boarding events – and maybe even football, for all of our Divisions.

Work has also continued on a number of further projects for the future, for which feasibility studies have been completed or are in process. These include:

- A Learn-to-Ride Centre
- Redevelopment of the historic Hawley Quad area
- Improvements to historic gardens

**Charity Fundraising for those in Need**

The students and staff of the School engage in a wide range of charitable work, including raising substantial funds for local, national and international charities. Charitable fundraising continued to have a high profile in School activities, supported by students, staff and parents. In 2023/24, funds were raised for a number of charities including: Pratham UK, Little Eds Foundation, the Diana Award, Tiny Tickers, CHESS, Trussell Foodbank, WWF Climate Crisis, Kids Inspire, Mental Health Foundation, the Riding for the Disabled Association, Cancer Research UK, Hosanna House and Children's Pilgrimage Trust, Brentwood Catholic Children's Society, Movember Foundation, McMillan Cancer Care and the Mizen Foundation.

# NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

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*Chelmsford Food Bank Donations*



*Students vs Staff Charity Hockey Match*

## **PUBLIC BENEFIT**

### **Community Service & Charitable Work**

Key examples of how the charity provides public benefit through its values and aims:

#### **1 New Hall Multi Academy Trust (NHMAT) – academy sponsorship**

NHST has undertaken sponsorship of a primary academy, which was in special measures in 2012, to help enable that school to improve its performance and grow the roll. NHST was the first independent school nationally to agree to sponsor a primary school. For this pioneering work with the maintained sector, NHST was commended by Rt Hon Michael Gove MP (Secretary of State for Education 2010-2014), Lord Nash and by the Department for Education (DfE).

NHST established a Multi Academy Trust (NHMAT) from 8 August 2013, having worked closely with the primary school over the previous 18 months, including involvement in the appointment of the new Headteacher. New Hall School shares members of staff and facilities with Messing Primary School; a member of staff is a member of the Local Governing Body of Messing Primary School; specialist teachers from New Hall School teach PE, Languages and swimming to the primary school pupils; and New Hall School staff have assisted with the primary school's educational, IT, payroll, financial, marketing/PR and premises developments. The implicit cost of this support by NHST of Messing primary school is in excess of £10,000 per year.

In the 2023/24 academic year, Messing Primary School's roll remained steady, with 87 pupils by September 2024. Messing Primary School was rated by Ofsted as 'good with outstanding leadership and management, outstanding personal development, behaviour and welfare, and outstanding Early Years' provision' in September 2018.

During the year New Hall continued to work to support Messing Primary School and to ensure it is a vibrant and successful, small village school. NHMAT's key objectives for 2023/24 were to continue to look for opportunities to sponsor other local primary schools and to extend the current sustainable 3-year financial plan.

#### **2 Advance of the Roman Catholic Religion**

The School welcomes members of the Catholic parish of Springfield to attend the Sunday evening boarders' Mass in the New Hall Chapel. The Chapel is licensed for weddings and a number of Old Fishes (New Hall alumni) and staff have been married at New Hall. The School prepares students and staff for Confirmation, and this Sacrament is celebrated by the Bishop of Brentwood in the School Chapel.

The School maintains strong links with the Canonesses of the Holy Sepulchre, who celebrate their Mass for the Dead at New Hall. Additionally the School hosts the annual Foundation Day lecture, which focuses on an area of Catholic life and history.

New Hall offers training to the other Catholic schools in the Diocese on the new Religious Education Directory launched by the Catholic Education Service and which is to be used from 2025.

The School has hosted retreats for the Catholic independent schools within the Diocese, Our Lady Immaculate maintained school in Chelmsford and Messing Primary School. New Hall supports the preparatory schools within the Diocese to be part of the Catholic Independent Schools Conference (CISC) and in February 2024 facilitated the attendance of two of these schools at the annual conference in Cardiff.



# NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024



*Messing Primary Retreat Day*



*Loyola Preparatory School*



*St Mary's Hare Park Preparatory School and Ursuline Preparatory School*

### 3 New Hall Voluntary Service (NHVS)

Through the voluntary work of NHVS and other charitable work, help is given to those in need in the local and wider community. From Year 8, students are invited to join NHVS Action Groups which are appropriate to their age, to give them the opportunity to experience one-to-one contact with those in need in the community. Once they are in Year 12, many of these same students volunteer to become leaders of the Action Groups. This involvement encourages many students to offer voluntary work in their adult lives. Parents, staff and other adults support the activities of the Action Groups in many ways. The current Action Groups are detailed on the School website.

NHVS is important to the educational work of the School and to its religious purpose as a Catholic school. A major feature of a New Hall education, commended by the Diocesan Section 48 inspectors, is the caring ethos and spirit of service to others. The School invested around £45,000 in 2023/24 in NHVS activities.



*Pacha Club*



*Easter Lunch*



*Strawberry Tea*

New Hall hosts a number of charity days including for the Little Edi Foundation and a Community Fun Day organised by the Canonesses of the Holy Sepulchre.



*Little Edi Foundation*



*Community Fun Day*



# NEW HALL SCHOOL TRUST

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 AUGUST 2024

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#### 4 Trusteeship of Heritage Campus for the Local Community

The beautiful heritage campus is enjoyed by the local and wider community; in the last year the School organised a Christmas market and summer fete which were attended by parents, staff and members of the Beaulieu, Boreham, Springfield and wider Chelmsford communities. The School shares its first-class facilities with a variety of educational and religious groups. These facilities are often provided either without charge or at minimal cost.

NHST seeks to protect and enhance the heritage of the Grade I Listed Building and Grade II Registered Park and Garden (The Avenue), as the setting for the running of New Hall School and for the benefit of others.

In the past year, £1,752,336 was spent on restorations, maintenance and enhancements of the heritage site. This includes investment in the first phase of a major project to redevelop the historic Hawley Quad into the heart of our thriving Chaplaincy provision.

#### 5 Organisations Using New Hall Facilities

Many of the New Hall facilities are made available for use by the public. A number of local, regional and national groups have made use of School facilities during the period, including weekdays, evenings, weekends and school holidays. These are detailed on the 'public benefit' section of the New Hall School website.

#### 6 Bursaries and Fee Remissions

NHST has made significant bursaries, grants and fee remissions available. These help students whose parents would otherwise be unable to afford a New Hall education. Bursaries are widely advertised, including on the School website, in the prospectus, in mailings to schools, in parish newsletters, in regional newspapers and magazines, in national papers and by word-of-mouth.

Bursaries and hardship funds are available for current families experiencing financial difficulties. These bursaries and awards can also be for up to 100% of the fees.

During 2023/24, 29 (39 in 2022/23) students in the School benefitted from means-tested bursary grants towards their school fees. Of these 10 (17 in 2022/23) received 100% fee remission. In order to maximise the funds available to existing students, only three new bursary awards were made to students joining the School at the start of 2023/24 (3 in 2022/23).

The School also offers other forms of fee discounts to make a New Hall education more accessible to those who would not otherwise be able to join. Sibling discounts are applied from the third child onwards. Grants were also made to cover boarding charges for students who cannot afford this provision. During 2023/24, a total of 313 (319 in 2022/23) students in the whole School did not pay full fees.

In 2022, the School admitted six Ukrainian refugees, as students on fully funded places. One remains in the School.

#### 7 Trainee Teachers

Over the last 3 years, the School has trained and mentored 13 teachers. The School has also funded the Early Career Teachers (ECT) programme for 16 teachers. The cost to the School of training and mentoring these staff is £205,970. Many of these staff have gone on to work at maintained and independent schools elsewhere. New Hall is therefore providing significant public benefit in inspiring, training and mentoring new teachers.

#### FINANCIAL REVIEW

Total group income for the period was £29,084,970 (£27,256,171 in 2023) whilst total group expenditure amounted to £29,708,435 (£26,280,976 in 2023), giving rise to net expenditure of £623,465 (£975,195 net income in 2023), largely as a result of the extended accounting period covering an additional month of maintenance works over the summer. The net movement in funds, after investment gains of £1,632 (losses of £6,257 in 2023), and an actuarial loss of £12,000 (£76,000 gain in 2023) in respect of New Hall Multi Academy Trust's Local Government Pension Scheme deficit, was a deficit of an increase of £633,833 (£1,044,938 surplus in 2023). This included an decrease in general funds of £482,822 (£1,100,667 increase in 2023).

Group tangible fixed assets have increased by £4,092,624 (£5,734,383 in 2023) with completion of the new Laundry, PE Classrooms and School Shop as part of the redevelopment of the historic Hawley Quad, creation of the International Business & Language Centre and Sixth Form Silent Study Room and general refurbishment of areas within the Senior and Prep Divisions and in the Boarding Houses.



# NEW HALL SCHOOL TRUST

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 AUGUST 2024

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Net current assets have increased by £831,136 (£1,077,532 reduction in 2023). Cash has increased by £4,378,574 (£32,772 increase in 2023). Debtors have increased by £155,902 (£130,940 increase in 2023). Debtors and creditors are subject to fluctuations arising from the timing of receipts and payments and the extended accounting period has also had an impact. Long term liabilities have increased by £5,562,225 (£3,678,656 increase in 2023) due to the final drawdown of the new long-term bank loan and increased take up of the composition fee scheme.

#### New Hall School Enterprises Limited

New Hall School Enterprises Limited carried out trading activities during the period including the operation of the swimming pool complex at the School. These activities, for legal and tax reasons, are carried out by a commercial company rather than a charity. In the period 2023/24, New Hall School Enterprises Limited generated a profit of £5,750 (2022/23 £22,437).

However, due to the losses during the pandemic, the entity remains in a position of cumulative loss. Consequently, as in the prior year, New Hall School Enterprises Limited did not make any distribution to New Hall School Trust.

#### Going Concern

The cash position of NHST remains strong, with a return to a positive net current asset position at the period end. Overall, the Trustees consider the affairs of the charity to be satisfactory, but they are aware of the level of risk associated with the School's borrowing. Initially, this debt was incurred to finance the acquisition of the net assets of NHST and subsequent loans have been required to finance the School's expansion. At the end of the 2022-23 year, with historic loans close to being paid down, Trustees approved a further loan of £5m, repayable over 25 years, to fund the development plan. A £3.5m tranche was drawn down in July 2023 and the remaining £1.5m in January 2024. The Trustees continue to be aware of the need to monitor budgets and cash flow forecasts carefully and to ensure that all conditions of the loans continue to be satisfied.

The Trustees have prepared forecasts that consider the cash position, sources of income and planned expenditure of the charity and the group. These forecasts consider anticipated student numbers, delayed fee payment, reduced fees and other income, bursary support and potential bad debts and the likelihood of downside impacts on the School's financials. Results of the financial forecasts and expected future cashflows indicate that the cash reserves of the charity and the group are adequate to meet their obligations as they fall due. Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

#### Reserves level and policy

At 31 August 2024, NHST had total consolidated reserves of £27,309,190 (£27,943,023 in 2023), comprising permanent endowment funds of £2,739,601 (£2,827,975 in 2023), unrestricted funds of £23,203,885 (£23,686,707 in 2023) and restricted funds of £111,118 (£97,919 in 2023).

The permanent endowment fund of £2,739,601 is the net book value of the freehold land and buildings gifted to NHST by The Regular Canonesses of the Order of the Holy Sepulchre of Our Lord for use in furtherance of the charity's objectives.

The restricted funds of £111,118 of the School include unexpended balances of donations and grants held on trust. These have either been raised for, and their use restricted to, specific purposes or they comprise donations subject to donor-imposed conditions. There is also a restricted fund balance of £1,254,586 (£1,330,422 in 2023) which represents the funds of New Hall Multi Academy Trust. Full details of these restricted funds can be found in note 19 to the financial statements together with an analysis of movements in the year.

The total free reserves of the Group are considered to be £(4,772,925) (£(1,046,094) in 2023), after deducting restricted and endowment funds within the group and tangible fixed assets (net of related loans and fixed assets within the endowment and restricted fixed asset funds) of £32,082,116 (£28,989,117 in 2023).

The Trustees have considered carefully an appropriate target level for the Group's free reserves, albeit they acknowledge that the need to continue to invest significantly in the School's facilities may mean that any target is a long-term aim. Having regard to the likelihood of financial risks and mitigating factors, the Trustees consider the target level of free reserves should be approximately 6 to 8 weeks expenditure (currently £2.4 million to £3.2 million). At 31 August 2024, free reserves are significantly below this range, but cash reserves are significantly above it. In essence, this is due to capital spend in the year being significantly in excess of the deficit for the period.

In response to the economic climate, the imposition of VAT on School Fees and the increase in the Teachers' Pension Scheme contribution rate, the School has scrutinised the scope of capital projects and is amending these to focus spend on areas which add the most value for the size of spend. This will have the effect of decreasing capital spend, hence also depreciation. The effect of an increase in surplus and a decrease in capital spend will be to raise free reserves back to the Trustees' target in the near medium term.

# NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

The policy, therefore, remains to continue to hold free reserves within the target range, subject to the need to undertake capital projects required to enhance and maintain the educational facilities. The target level will, as before, remain under review by the Trustees, particularly with regard to the impact of tax or regulatory changes and any resulting impact on cash flow.

## Donations

Donations received by New Hall School for the period to 31 August 2024 were £30,652 (£55,054 in 2023).

## Investment policy, objectives and performance

The charity has one holding invested in a Common Investment Fund, representing funds donated to support scholarship awards. The charity's investment objectives are to generate income to support these awards, while providing security of the capital sum.

The Trustees are satisfied with the overall performance of the charity's investments.

## Carbon emissions reporting

The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 came into force on 1 April 2019 for accounting periods commencing on or after that date.

UK Greenhouse gas emissions and energy use for the Group:

### Energy Consumption used to calculate emissions 1 September 2023 to 31 August 2024

		Total Consumption:	
Consumption	Measure	2024	2023
Electricity	per kWh	2,043,823	1,985,996
Liquid fuels	per litre	335,022	483,218
Gas	per litre/kWh	97,952	101,059
Transport Fuel	per litre	34,478	41,730

Scope 1 Emissions	Metric tonnes tCO <sub>2</sub> e:	Metric tonnes tCO <sub>2</sub> e:
Liquid fuels	852.2	1,234.7
Gas	72.5	68.9
Transport Fuel	86.2	104.2

Scope 2 Emissions		
Purchased Electricity	423.2	384.1
<b>Total</b>	<b><u>1,434.1</u></b>	<b><u>1,791.9</u></b>

Intensity Ratio	1.00 tCO <sub>2</sub> e per pupil	1.26 tCO <sub>2</sub> e per pupil
Average number of pupils	1,429	1,419



## NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

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Emissions have been calculated with reference to the 2019 HM Government Environmental Reporting Guidelines and GHG Reporting Protocol – Corporate Standard and using the 2024 UK Government's Conversion Factors for Company Reporting. Data have been drawn from invoices from suppliers in all cases.

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per pupil, the recommended ratio for the school sector.

The Governors take the impact of greenhouse gas emissions on the environment seriously and consider initiatives across the Trust and its subsidiaries, to reduce the impact. As a Grade 1 listed site, significant alterations to mitigate energy usage are limited, however opportunities continue to be explored to reduce energy usage. The following energy efficiency measures have been undertaken:

- Inclusion of energy-efficient equipment and solar panels at the new Laundry / PE Classroom buildings
- Rolling programme to install Passive Infra-Red (PIR) lighting across the School
- Rolling programme to replace all general and display lighting with LED equivalents
- Rolling programme to improve energy efficiency of heating systems, including installation of air source heat pumps to all new builds, and on refurbishment of classrooms, offices and communal areas. In the Barn / Cookery area of the School, this resulted in the removal of an oil-fired heating system.
- Rolling programme to implement new building management systems to improve energy monitoring facilities and variable temperature controls.

### **FUTURE PLANS**

#### **Key Targets for the 2024/25 Academic Year**

- 1 To develop stronger links with Catholic universities and universities' Catholic chaplaincies with a focus on London universities and Durham
- 2 To open the International Business & Language Centre and the Chaplaincy Chambers
- 3 To broaden the options for Sixth Form curriculum through the successful introduction of the vocational course: BTEC Diploma in Sport
- 4 To launch the New Hall Equestrian Centre and Learn-to-Ride Centre
- 5 To find a solution to the prep capacity/space issue
- 6 To find a solution to the Sixth Form capacity/space issues

### **RISK MANAGEMENT**

#### **Principal risks and uncertainties**

The principal risks to the School at present are:

- Reduction in income due to falling students roll due to e.g. affordability of fees (inc VAT on school fees), changes in School provision
- Future changes creating financial pressure due to increase in costs e.g. changes to taxation rates, business rates, TPS increase, NI increase
- Development risks - traffic congestion, parking, planning constraints, pace of change

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity, its assets, its investments and its finances. The Trustees believe that by monitoring borrowing and reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. Emphasis has been placed on certain key risks so that the chances of occurrence are minimised at source. In relation to the charity's heritage campus, the Trustees have sought to protect the interests of the charity in relation to the City Council's North East Chelmsford Area Action Plan (NECAAP).

Over recent years, development risks including traffic congestion, parking, access & egress have been mitigated by:

- Building an Eastern Access Road, New Hall Lane
- Building a footpath along The Avenue
- Conducting a travel survey including a traffic management plan
- Appointing a specialist School Transport Management company who review and monitor the School bus routes
- Introducing a zonal parking system on site
- Offering breakfast and supper club for day students
- Encouraging green travel including investing in a fleet of bikes to be lent to staff and students
- Building a Northern Access Road, New Hall Way

# NEW HALL SCHOOL TRUST TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

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## TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Governors as Trustees (who are also directors of New Hall School Trust for the purposes of company law) are responsible for preparing the Annual Report (incorporating a strategic report) and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial period. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the result of the group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Each Trustee confirms that:

- so far as they are aware, there is no relevant audit information of which New Hall School Trust's auditor is unaware; and
- the trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that New Hall School Trust's auditor is aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of New Hall School Trust on *12 March* 2025, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



Mr P R Wilson  
Chair of Governors & Trustee



**NEW HALL SCHOOL TRUST**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE 13 MONTH PERIOD ENDED 31 AUGUST 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Multi Academy Restricted Fund £	Permanent Endowment Fund £	Total 2024 £	Total 2023 £
<b>Income and endowments from:</b>							
Donations		-	30,652	17,513	-	48,165	130,451
<b>Charitable activities</b>							
School fees and other charges	1	27,850,198	-	-	-	27,850,198	26,110,559
Funding for educational purposes	2	-	-	571,831	-	571,831	568,317
Other		47,147	13	-	-	47,160	70,105
Other trading activities		346,965	-	28,900	-	375,865	331,275
Investments	3	182,547	6,832	2,372	-	191,751	45,464
<b>Total income</b>		<b>28,426,857</b>	<b>37,497</b>	<b>620,616</b>	<b>-</b>	<b>29,084,970</b>	<b>27,256,171</b>
<b>Expenditure on:</b>							
<b>Charitable activities</b>							
Provision of education	4	28,539,268	25,850	701,672	88,374	29,355,164	25,985,827
<b>Raising funds</b>							
Raising donations	5	1,772	80	9,475	-	11,327	4,638
Trading: cost of goods sold and other costs	6	341,944	-	-	-	341,944	290,511
<b>Total expenditure</b>		<b>28,882,984</b>	<b>25,930</b>	<b>711,147</b>	<b>88,374</b>	<b>29,708,435</b>	<b>26,280,976</b>
Net gains/(losses) on investments	12	-	1,632	-	-	1,632	(6,257)
<b>Net (expenditure)/income</b>		<b>(456,127)</b>	<b>13,199</b>	<b>(90,531)</b>	<b>(88,374)</b>	<b>(621,833)</b>	<b>968,938</b>
Transfers between funds		(26,695)	-	26,695	-	-	-
Actuarial (losses)/gains on defined benefit pension scheme	21	-	-	(12,000)	-	(12,000)	76,000
<b>Net movement in funds</b>		<b>(482,822)</b>	<b>13,199</b>	<b>(75,836)</b>	<b>(88,374)</b>	<b>(633,833)</b>	<b>1,044,938</b>
Balances brought forward at 1 August 2023		23,686,707	97,919	1,330,422	2,827,975	27,943,023	26,898,085
<b>Balances carried forward at 31 August 2024</b>		<b>23,203,885</b>	<b>111,118</b>	<b>1,254,586</b>	<b>2,739,601</b>	<b>27,309,190</b>	<b>27,943,023</b>


The notes on pages 30 to 50 form part of these financial statements.

**NEW HALL SCHOOL TRUST**  
**CONSOLIDATED AND PARENT CHARITY BALANCE SHEETS**  
**AS AT 31 AUGUST 2024**

	Notes	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11	37,443,950	33,351,326	36,356,241	32,228,829
Investments	12	39,719	38,087	39,721	38,089
		<u>37,483,669</u>	<u>33,389,413</u>	<u>36,395,962</u>	<u>32,266,918</u>
<b>Current assets</b>					
Stocks		44,568	94,886	44,028	44,028
Debtors	13	1,039,968	884,066	1,027,331	845,544
Cash at bank and in hand		10,529,926	6,151,352	10,185,073	5,873,130
		<u>11,614,462</u>	<u>7,130,304</u>	<u>11,256,432</u>	<u>6,762,702</u>
<b>Current liabilities</b>					
Creditors payable within one year	14	(10,916,000)	(7,262,978)	(10,722,671)	(7,095,375)
<b>Net current assets/(liabilities)</b>		<u>698,462</u>	<u>(132,674)</u>	<u>533,761</u>	<u>(332,673)</u>
<b>Total assets less current liabilities</b>		<b>38,182,131</b>	<b>33,256,739</b>	<b>36,929,723</b>	<b>31,934,245</b>
<b>Long term liabilities</b>					
Creditors payable after one year	15	(10,872,941)	(5,313,716)	(10,872,941)	(5,313,716)
Pension scheme liability	21	-	-	-	-
<b>Total net assets</b>		<u><b>27,309,190</b></u>	<u><b>27,943,023</b></u>	<u><b>26,056,782</b></u>	<u><b>26,620,529</b></u>
<b>Represented by:</b>					
<b>Funds and reserves</b>					
Capital funds					
Permanent endowment fund	17	2,739,601	2,827,975	2,739,601	2,827,975
Charitable income funds					
Unrestricted funds					
General fund	18	23,203,885	23,686,707	23,206,063	23,694,635
Restricted funds	19	111,118	97,919	111,118	97,919
Multi Academy restricted fund	19	1,254,586	1,330,422	-	-
		<u>27,309,190</u>	<u>27,943,023</u>	<u>26,056,782</u>	<u>26,620,529</u>

The deficit for the financial period dealt with in the financial statements of the Parent Charity was £563,747 (2023: surplus £972,229).

Approved by the Governors of New Hall School Trust (Company Registration No. 5472420 (England and Wales)) and signed on their behalf by:



Mr P R Wilson  
Governor

Approved by the Governors on 12 March 2025

The notes on pages 30 to 50 form part of these financial statements.



**NEW HALL SCHOOL TRUST**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

	Notes	£	Total 2024 £	Total 2023 £
<b>Cash flows from operating activities</b>				
Net cash provided by operating activities	A		2,345,212	3,439,143
<b>Cash flows from investing activities</b>				
Interest and investment income received		191,751	45,464	
Proceeds from sale of tangible fixed assets		402	-	
Payment for tangible fixed assets		(6,860,538)	(7,415,126)	
Capital grants from DfE		4,889	16,681	
Net cash used in investing activities			(6,663,496)	(7,352,981)
<b>Cash flows from financing activities</b>				
New bank loan		1,500,000	3,500,000	
Repayment of bank loans		(526,052)	(498,615)	
Repayment of finance leases		(147,873)	(165,146)	
New composition fees		9,401,324	2,403,211	
Composition fees utilised		(1,530,541)	(1,292,840)	
			8,696,858	3,946,610
<b>Change in cash and cash equivalents in the reporting period</b>			4,378,574	32,772
Cash and cash equivalents at the beginning of the reporting period			6,151,352	6,118,580
<b>Cash and cash equivalents at the end of the reporting period</b>			10,529,926	6,151,352

The notes on pages 30 to 50 form part of these financial statements.

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**A Reconciliation of net income to net cash flow from operating activities**

	£	Total 2024 £	£	Total 2023 £
Net (expenditure)/income		(621,833)		968,938
Net (gains)/ losses on investments	(1,632)		6,257	
Depreciation charge	2,570,583		2,122,925	
Profit on disposal of tangible assets	(402)		-	
Capital grants from DfE and other capital income	(4,889)		(16,681)	
FRS 102 pension cost less contributions payable	(11,000)		1,000	
FRS 102 pension finance cost	(1,000)		2,000	
Investment income	(191,751)		(45,464)	
Decrease in stocks	50,318		15,690	
(Increase) in debtors	(155,902)		(130,940)	
Increase in creditors	712,720		515,418	
		<u>2,967,045</u>		<u>2,470,205</u>
<b>Net cash provided by operating activities</b>		<u><b>2,345,212</b></u>		<u><b>3,439,143</b></u>

**B Analysis of changes in net debt**

	At 1 August 2023 £	Cash flows £	Non-cash changes New finance leases £	Other non- cash changes £	At 31 August 2024 £
Cash at bank and in hand	6,151,352	4,378,574	-	-	10,529,926
Bank loans	(433,172)	(973,948)	-	993,586	(413,534)
Debt due within 1 year	(433,172)	(973,948)	-	993,586	(413,534)
Bank loans	(4,234,881)	-	-	(993,586)	(5,228,467)
Debt due after 1 year	(4,234,881)	-	-	(993,586)	(5,228,467)
Obligations under finance lease	(223,357)	147,873	(111,214)	-	(186,698)
<b>Total net debt</b>	<u>1,259,942</u>	<u>3,552,499</u>	<u>(111,214)</u>	<u>-</u>	<u><b>4,701,227</b></u>

The notes on pages 30 to 50 form part of these financial statements.



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

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**ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and freehold land and buildings at a valuation, and in accordance with the requirements of the Companies Act 2006 and the 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 (FRS102).

Consolidated accounts have been prepared on a line by line basis for the charity and its wholly owned subsidiary. New Hall School Trust ("NHST") has the power under its sponsorship agreement with New Hall Multi Academy Trust ("NHMAT") to appoint Governors and to govern the financial and operating policies. As a consequence, it is considered under FRS102 to have control and therefore NHMAT has been consolidated into these financial statements. The audited accounts for NHMAT have been consolidated for the year ended 31 August 2024 in line with NHMAT's academic year end, as it is not considered that the differing reporting dates will have a significant impact on the position reported; following the change in accounting reference date, the accounting periods will be aligned in the future. As a qualifying entity within the meaning of FRS102, the charitable company has chosen to take advantage in its individual financial statements of the following disclosure exemptions: Section 7 Statement of Cash Flows, Section 11 Basic Financial Instruments and Section 12 Other Financial Instrument Issues.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 6 June 2005 (5472420) and registered as a charity on 1 July 2005 (charity number 1110286).

These financial statements are presented in pounds sterling and are rounded to the nearest £.

The current reporting period has been extended to end on 31 August 2024 to align with the end of the academic year and the sponsored multi-academy trust. The comparative amounts presented in the financial statements are for the year to 31 July 2023 and are not entirely comparable.

**GOING CONCERN BASIS OF ACCOUNTING**

Student numbers at New Hall School remain strong for the academic year 2024/25, as do offers for 2025/26, supported in part by the School's expansion of its co-curricular provision to include football, equestrian and basketball. The Charity returned to a net current assets position at 31 August 2024 and currently holds significant cash balances. Cash flow modelling with sensitivity analysis in the year to 31 August 2025 and budgets for the year to 31 August 2026 indicate that the cash reserves are adequate to meet the charity's obligations as they fall due. The charity has investigated the option to borrow funds to support any future strategic capital purchases as they might arise, whilst not affecting its ability to meet its ongoing operational and financial obligations, and these funding scenarios are included in the financial scenarios reviewed by Governors.

The Governors therefore continue to have a reasonable expectation that the Group and Charity have adequate resources to continue in operation for at least 12 months from the date of approval of the financial statements and that there are no material uncertainties about the group and charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the accounting policies, Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects current and future periods.

**Critical Judgements**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

♦ **Useful economic lives of tangible fixed assets**

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. Useful economic lives and residual values are reviewed annually and reassessed where necessary to better reflect the actual usage of the assets involved.

♦ **Provision for fee debtors**

The Governors consider whether fee debts are recoverable. Where there is an indication that recovery is unlikely, the amounts involved are recognised as a provision for bad debts. This assessment requires an estimation of future likely receipts in order to calculate the appropriate amount of any provision.

The Governors do not consider there to be any significant sources of estimation uncertainty giving significant risk of causing a material adjustment to these financial statements.



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

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**INCOME**

Income is recognised in the period in which the group is entitled to receipt and the amount can be measured with reasonable probability.

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

Fees receivable are stated after deducting bursaries, scholarships and other remissions allowed by the School, but include contributions received from restricted bursary funds and third parties.

Registration fees are non-refundable and are credited to income when received.

Deposits are included as a liability until refunded or, on ceasing to be refundable, are credited to income.

Advance fees are credited to income as and when they fall due.

Funding for Educational Purposes are grants received from Education & Skills Funding Agency and Local Authority for the operation of Messing Primary School.

Rents are stated gross and are included on an accruals basis. Interest is included on an accruals basis. Dividends from investment funds are included as receivable on the due dates.

Donations are accounted for in the financial period in which they are received. Donations received for the general purposes of the School are credited to Unrestricted Funds. Donations subject to specific wishes of the donors are credited to the relevant Restricted Fund, or to Endowment Funds where the amount is held as expendable capital.

**GRANTS RECEIVABLE FOR REVENUE EXPENDITURE**

Grants are recognised in the Statement of Financial Activities ("SOFA") when the conditions for receipt have been met. Where a grant is performance related, i.e. linked to specific volumes of output, the grant income will be recognised to the extent that the service has been provided.

General Annual Grant is recognised in full in the period for which is receivable and any unspent amount is reflected as a balance of the Multi Academy Trust restricted fund.

Grants without preconditions are recognised immediately in the SOFA.

**GRANTS RECEIVABLE FOR CAPITAL EXPENDITURE**

Grants in respect of capital expenditure are recognised in the SOFA when receivable and not deferred. Once the capital asset is acquired, the asset is then used in line with the funder's requirements. Where the restriction remains, the asset is allocated to a restricted fund and shown as restricted capital reserves. The reserves are then reduced each year by the amount of the annual depreciation charge to the asset.

**EXPENDITURE AND THE BASIS OF APPORTIONING COSTS**

Expenditure is included in the SOFA when incurred and includes any attributable VAT which cannot be recovered.

Expenditure comprise the following:

- ◆ The costs of charitable activities include direct costs and overheads associated with generating donations and trading income.
- ◆ Expenditure on raising funds comprises expenditure on the charity's primary charitable purposes as described in the Governors' report. Such costs include provision of education. This comprises:
- ◆ Teaching costs i.e. the cost of salaries, pension, and national insurance costs for teaching and support staff, including curriculum technician and Preparatory School classroom assistants, books and other tuition expenses, and the cost of games and activities.
- ◆ Welfare costs i.e. all domestic and sundry costs relating to boarding including house staff and domestic staff employment costs for boarding houses, school health centre costs, consumables, laundry and catering costs. Welfare costs also include costs of Preparatory School nurses and after school care assistants.
- ◆ Premises costs i.e. all costs associated with the premises, grounds and estate belonging to the charity and used for the purposes of education, including the salaries etc. of certain domestic staff and the estate staff.
- ◆ Support costs of schooling i.e. costs of directly administering and supporting the School operations including the cost of the Admissions and Marketing department, Bursary and School Office.
- ◆ Governance costs include expenditure on compliance with constitutional and statutory requirements.

The majority of costs are directly attributable to specific activities and any apportionment between headings is negligible.



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

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**TANGIBLE FIXED ASSETS**

All individual assets or sets of assets costing more than £2,500 and with an expected useful life exceeding one year are capitalised.

Freehold land and buildings, furniture and equipment and motor vehicles purchased on or prior to 1 August 2005 (being the date the net assets and operations of the School transferred to the Trust) are included in the accounts at their deemed cost at that date based on valuations determined by the Governors as at that date with professional assistance, based on their open market value for existing use. All assets purchased after 1 August 2005 are shown on the balance sheet at cost. Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in income receipts in the relevant year.

Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of an asset is below its net book value due to damage, obsolescence or other relevant factors. If the recoverable amount is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount and an impairment loss is recognised in the SOFA.

♦ **Freehold land and buildings**

With the exception of freehold buildings under construction and land, neither of which are depreciated, buildings are depreciated at a rate of 2% per annum on a straight line basis or depreciated over their estimated useful life where the building is classed as a temporary structure.

Modifications to existing buildings are depreciated over a 15 year period on a straight line basis in order to write the modifications off over their estimated useful life.

♦ **Fixtures, furniture and equipment**

Fixtures, furniture and equipment are capitalised and depreciated at a rate of between 10% and 33.33% per annum on cost in order to write off each asset over its estimated useful life.

♦ **Motor vehicles**

Motor vehicles are capitalised and depreciated at rates of between 20% and 25% per annum on cost in order to write off each asset over its estimated useful life.

**INVESTMENTS**

With the exception of investments in subsidiary companies, investments are included on the balance sheet at their market value at the end of the financial period. Realised and unrealised gains (or losses) are credited (or debited) to the SOFA in the period in which they arise, less impairment.

Investments in subsidiary companies are included in the financial statements at cost.

**STOCKS**

Stocks of miscellaneous supplies are valued at the lower of cost and net realisable value.

**FUND ACCOUNTING**

The permanent endowment fund comprises freehold land and buildings gifted to the Trust by The Regular Canonesses of the Order of the Holy Sepulchre of Our Lord for use in the furtherance of the charity's objectives. The fund is reduced each year by the depreciation attributable to the underlying buildings.

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity and which may be applied at the discretion of the Governors.

The designated fund comprises unrestricted funds of the charity which have been designated by the Governors for particular purposes consistent with meeting the charitable objectives of the charity.

The restricted funds are monies given for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

Non-charitable trading funds consist of the retained profits or accumulated losses of activities conducted through non-charitable trading subsidiaries.

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

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**FINANCIAL INSTRUMENTS**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Investments, excluding those in subsidiary undertakings which are held at cost, are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate period end exchange rate.

**LEASED ASSETS**

Assets under finance lease agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payment is treated as a liability and the interest charged to the SOFA on a straight line basis.

Under operating leases, the lessor effectively retains substantially all of the risks and rewards of ownership. The rentals are charged on a straight-line basis over the lease term.

**PENSION COSTS**

The Charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. Contributions are charged in the period in which the salaries to which they relate are payable. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme on a consistent basis and therefore, as required by FRS102, the Charity accounts for the scheme as if it were a defined contribution scheme.

Contributions are paid, in respect of support staff of the School, to the Standard Life Stakeholder Pension Scheme, a defined contribution scheme. Contributions are charged to expenditure when falling due.

Retirement benefits to non-teaching staff of New Hall Multi-Academy Trust are provided by the Local Government Pension Scheme ('LGPS'). This is a defined benefit scheme and the assets are held separately from those of NHMAT.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the SOFA and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**1 SCHOOL FEES AND OTHER CHARGES**

	Unrestricted funds £	Restricted funds £	Multi academy restricted fund £	Total 2024 £	Total 2023 £
Gross fees	27,579,508	-	-	27,579,508	25,947,897
Less: Bursaries, scholarships and other discounts	(2,065,364)	-	-	(2,065,364)	(2,117,585)
Add back: Scholarships and bursaries paid for from Restricted Funds	2,346	-	-	2,346	2,415
	25,516,490	-	-	25,516,490	23,832,727
Other school charges	2,333,708	-	-	2,333,708	2,277,832
	27,850,198	-	-	27,850,198	26,110,559

**2 FUNDING FOR EDUCATIONAL PURPOSES**

	Multi academy restricted fund £	Total 2024 £	Total 2023 £
<b>DfE/ESFA revenue grants:</b>			
General Annual Grant (GAG)	441,697	441,697	457,076
Other DfE/ESFA Grants	82,172	82,172	80,323
<b>Other government grants:</b>			
Local authority grants	47,962	47,962	30,918
	571,831	571,831	568,317

**3 INCOME FROM INVESTMENTS**

	Unrestricted funds £	Restricted funds £	Multi academy restricted fund £	Total 2024 £	Total 2023 £
Investment income	-	1,632	-	1,632	1,269
Interest receivable	182,547	5,200	1,372	189,119	44,195
Pension income	-	-	1,000	1,000	-
	182,547	6,832	2,372	191,751	45,464

**4 PROVISION OF EDUCATION**

	Unrestricted funds £	Restricted funds £	Multi academy restricted fund £	Permanent endowment fund £	Total 2024 £	Total 2023 £
Teaching	12,582,275	2,346	446,428	-	13,031,049	12,209,643
Welfare	3,528,492	19,364	-	-	3,547,856	3,041,128
Premises	7,022,775	-	-	88,374	7,111,149	6,127,745
Support costs of schooling	5,405,726	4,140	255,244	-	5,665,110	4,607,311
	28,539,268	25,850	701,672	88,374	29,355,164	25,985,827

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**4 PROVISION OF EDUCATION (CONTINUED)**

	Staff costs £	Depreciation & impairment £	Other costs £	Total 2024 £	Total 2023 £
Teaching	10,524,658	311,368	2,195,023	13,031,049	12,209,643
Welfare	2,231,467	10,434	1,305,955	3,547,856	3,041,128
Premises	1,260,356	2,169,234	3,681,559	7,111,149	6,127,745
Support costs of schooling	1,694,494	79,547	3,891,069	5,665,110	4,607,311
	<u>15,710,975</u>	<u>2,570,583</u>	<u>11,073,606</u>	<u>29,355,164</u>	<u>25,985,827</u>

**5 EXPENDITURE ON RAISING DONATIONS**

	Unrestricted funds £	Restricted funds £	Multi academy restricted fund £	Total 2024 £	Total 2023 £
Fundraising expenses	<u>1,772</u>	<u>80</u>	<u>9,475</u>	<u>11,327</u>	<u>4,638</u>

**6 EXPENDITURE ON TRADING: COST OF GOODS SOLD AND OTHER COSTS**

	Unrestricted funds £	Restricted funds £	Multi academy restricted fund £	Total 2024 £	Total 2023 £
Trading expenses	<u>341,944</u>	<u>-</u>	<u>-</u>	<u>341,944</u>	<u>290,511</u>

**7 GOVERNANCE INCLUDED IN SUPPORT COSTS**

	Unrestricted funds £	Restricted funds £	Multi academy restricted fund £	Total 2024 £	Total 2023 £
Remuneration paid to Auditor for audit of the Charity's financial statements	34,250	-	-	34,250	32,000
Fees payable to the Auditor for other services:		-	-		
Audit related assurance services	1,350	-	-	1,350	1,200
Audit of the financial statements of subsidiaries	3,850	-	-	3,850	3,600
Tax compliance services	1,175	-	-	1,175	2,535
Other advisory services	6,000	-	-	6,000	-
Governors' training and expenses	1,875	-	-	1,875	1,342
Other governance costs	40,266	-	13,025	53,291	53,627
	<u>88,766</u>	<u>-</u>	<u>13,025</u>	<u>101,791</u>	<u>94,304</u>



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**8 STAFF COSTS**

	£	Total 2024 £	£	Total 2023 £
Staff costs during the period were as follows:				
Wages and salaries		11,481,739		10,682,472
Social security costs		1,231,509		1,109,676
Other pension costs (see note 21)				
Defined Benefit Schemes	1,414,088		1,216,264	
Defined Contribution Schemes	220,677		185,426	
Life assurance	(959)		2,026	
		<u>1,633,806</u>		<u>1,403,716</u>
		14,347,054		13,195,864
Contract catering staff costs		1,291,133		964,970
Other staff related costs		72,788		78,440
		<u>15,710,975</u>		<u>14,239,274</u>

The average number of employees, excluding contract catering staff, analysed by function during the period was as follows:

Group	Total 2024 Full time Equivalent number	Total 2024 Actual number	Total 2023 Full time Equivalent number	Total 2023 Actual number
Teaching	180	209	178	211
Welfare	24	28	27	35
Premises	33	38	39	48
School administration	44	49	39	47
	<u>281</u>	<u>324</u>	<u>283</u>	<u>341</u>

The key management personnel of the group comprise the Governors, the Principal and Executive Head & Accounting Officer, Headteacher (NHMAT), Deputy Principal, Vice Principals, Head of Finance/Chief Financial Officer (NHMAT), Project Manager & Health & Safety Co-ordinator, Head of HR, Heads of Divisions, Directors of Learning and Teaching, Head of Theology, Head of Digital Technology and Executive Assistant & Clerk to Governors. The total employee benefits of the key management personnel of the group were £2,108,886 (2023 - £1,873,055).

The number of employees who earned £60,000 or more (including taxable benefits but excluding employer pension contributions) during the period was as follows:

	Total 2024 Number	Total 2023 Number
£60,000 - £70,000	17	8
£70,001 - £80,000	7	4
£80,001 - £90,000	2	1
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-
£120,001 - £130,000	-	1
£140,001 - £150,000	1	-
£320,001 - £330,000*	-	1
£350,001 - £360,000*	1	-

\*Includes employer's pension contributions taken as salary.

Following a restructuring process, termination payments totalling £21,987 (2023 - £104,182) have been made. The full liability due has been included in these financial statements.

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**9 GOVERNORS' REMUNERATION**

No trustee or governor received any remuneration in respect of these voluntary services during the period from either the charity or the group (2023 - none). £1,396 (2023 - £1,342) was reimbursed to five Governors (2023 - five) for travel and incidental expenses incurred in the course of their duties during the period. The general insurance policy of the charity includes professional indemnity insurance, which includes cover for the personal liability of Governors. The premium paid in respect of this cover is not identified separately. The Principal was appointed to the board of governors from 1 July 2008, in accordance with the Memorandum and Articles of Association; no payment was received for governance work undertaken throughout the period (2023 - £nil). During the 13-month period, salary payments were made in accordance with the contract of employment for services as Principal of New Hall School (1,340 students, aged 1-19; 324 staff) and Executive Head & Accounting Officer of NHMAT (87 pupils, aged 4-11). The salary was £344k, including pension contributions taken as salary (2023, 12 months, £307k); standard TPS employer's pension contributions of £nil (2023: £nil) were made. Benefits in kind were £16k (2023 - £16k).

**10 TAXATION**

New Hall School Trust is a registered charity and, therefore, is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

**11 TANGIBLE FIXED ASSETS**

GROUP	Freehold land and buildings £	Grounds improvements & buildings under construction £	Fixtures, furniture and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 31 July 2023	44,049,154	1,827,500	7,367,996	160,620	53,405,270
Additions	5,960,574	-	516,566	186,067	6,663,207
Disposals	-	-	(78,023)	(20,760)	(98,783)
Reclassification	1,827,500	(1,827,500)	-	-	-
<b>At 31 August 2024</b>	<b>51,837,228</b>	<b>-</b>	<b>7,806,539</b>	<b>325,927</b>	<b>59,969,694</b>
Cost	45,837,228	-	7,806,539	325,927	53,969,694
Valuation (2005)	6,000,000	-	-	-	6,000,000
	51,837,228	-	7,806,539	325,927	59,969,694
<b>Depreciation and Impairment</b>					
At 31 July 2023	13,402,781	-	6,511,307	139,856	20,053,944
Disposals	-	-	(78,023)	(20,760)	(98,783)
Depreciation	2,043,856	-	475,661	51,066	2,570,583
<b>At 31 August 2024</b>	<b>15,446,637</b>	<b>-</b>	<b>6,908,945</b>	<b>170,162</b>	<b>22,525,744</b>
<b>Net book values</b>					
At 31 August 2024	36,390,591	-	897,594	155,765	37,443,950
At 31 July 2023	30,646,373	1,827,500	856,689	20,764	33,351,326



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**11 TANGIBLE FIXED ASSETS (CONTINUED)**

CHARITY	Freehold land and buildings £	Grounds improvements & buildings under construction £	Fixtures, furniture and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 31 July 2023	42,697,193	1,827,500	7,266,724	160,620	51,952,037
Additions	5,960,574	-	508,189	186,067	6,654,830
Disposals	-	-	(78,023)	(20,760)	(98,783)
Reclassification	1,827,500	(1,827,500)	-	-	-
<b>At 31 August 2024</b>	<b>50,485,267</b>	<b>-</b>	<b>7,696,890</b>	<b>325,927</b>	<b>58,508,084</b>
Cost	44,485,267	-	7,696,890	325,927	52,508,084
Valuation (2005)	6,000,000	-	-	-	6,000,000
	<b>50,485,267</b>	<b>-</b>	<b>7,696,890</b>	<b>325,927</b>	<b>58,508,084</b>
<b>Depreciation and Impairment</b>					
At 31 July 2023	13,170,237	-	6,413,115	139,856	19,723,208
Disposals	-	-	(78,023)	(20,760)	(98,783)
Depreciation	2,004,661	-	471,691	51,066	2,527,418
<b>At 31 August 2024</b>	<b>15,174,898</b>	<b>-</b>	<b>6,806,783</b>	<b>170,162</b>	<b>22,151,843</b>
<b>Net book values</b>					
At 31 August 2024	35,310,369	-	890,107	155,765	36,356,241
At 31 July 2023	29,526,956	1,827,500	853,609	20,764	32,228,829

The charity's freehold land and buildings are subject to a legal charge in favour of the charity's bankers as security for bank loans (see note 15). They are also subject to restrictive covenants relating to their future disposal.

Fixtures, furniture and equipment includes assets under finance lease at net book value £185,683 and depreciation charge for the period £148,611 (2023: £223,079 and £137,547 respectively). Future commitments are included in creditors amounts due within one year of £148,885 and after one year £37,813 (2023: £111,539 and £111,818).

**12 FIXED ASSET INVESTMENTS**

Group	Listed investment £
Market value at 1 August 2023	38,087
Net unrealised investment gain	1,632
<b>Market value at 31 August 2024</b>	<b>39,719</b>
Historical cost of investments at 31 August 2024 and 31 July 2023	47,577

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**12 FIXED ASSET INVESTMENTS (CONTINUED)**

Charity	Shares in subsidiary company £	Listed investments £	Total £
Market value at 1 August 2023	2	38,087	38,089
Net unrealised investment gain	-	1,632	1,632
<b>Market value at 31 August 2024</b>	<b>2</b>	<b>39,719</b>	<b>39,721</b>
Cost of investments at 31 August 2024 and 31 July 2023	2	47,577	47,579

**Shares in subsidiary company**

At 31 August 2024 New Hall School Trust owned the entire called up share capital of New Hall School Enterprises Limited, New Hall School, The Avenue, Boreham, CM3 3HS, a company incorporated in England (No.3521688) and carrying out commercial trading activities, including letting of educational and sports facilities.

**Charity**

A summary of the results of New Hall School Enterprises Limited for the period ended 31 August 2024 is given below. Audited financial statements will be filed with the Registrar of Companies.

	Total 2024 £	Total 2023 £
<b>Profit and loss account</b>		
Turnover	485,121	436,398
Cost of sales	(449,157)	(395,513)
Gross profit	35,964	40,885
Administrative expenses	(30,214)	(18,448)
Net profit (net income)	5,750	22,437
Profit for the period before Gift Aid	5,750	22,437
Retained profit for the financial period	5,750	22,437
The assets and liabilities of New Hall School Enterprises Limited were as follows:		
Fixed assets	2,172	-
Current assets	248,296	187,527
Current liabilities	(252,644)	(195,453)
Total net (liabilities)	(2,176)	(7,926)
Share capital and reserves	(2,176)	(7,926)

Turnover includes £138,156 in respect of commission charges to the School (2023 - £123,495). At 31 August 2024 the total capital and reserves of New Hall School Enterprises Limited amounted to £(2,176) (2023 - £(7,926)).

New Hall Multi-Academy Trust ("NHMAT") is an exempt charity regulated by the Secretary of State for Education through the Education Funding Agency, and a company limited by guarantee, incorporated in England (No. 8643881) on 8 August 2013. Its charitable purpose is the advancement of education. Whilst its assets are not wholly owned by New Hall School Trust, the charity does exercise control over its affairs and its accounts are therefore consolidated with those of the charity. NHMAT operates Messing Primary School as an academy.

A Summary of the results of NHMAT for the year ended 31 August 2024 is given below. Audited financial statements will be filed with the Registrar of Companies.



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**12 FIXED ASSET INVESTMENTS (CONTINUED)**

	Total 2024 £	Total 2023 £
Total income	647,311	662,912
Total expenditure	(711,147)	(688,640)
Net (expenditure) for the year	(63,836)	(25,728)
Actuarial gain/(loss) on defined benefit pension scheme	(12,000)	76,000
Net movement in funds	(75,836)	50,272
The assets, liabilities and funds of NHMAT were as follows:		
Fixed assets	1,085,537	1,122,497
Current assets	225,474	252,185
Current liabilities	(56,425)	(44,260)
Defined benefit pension scheme liability	-	-
Total net assets	1,254,586	1,330,422
Funds:		
Total restricted funds	1,118,010	1,171,178
Unrestricted income funds	136,576	159,244
Total funds	1,254,586	1,330,422

**13 DEBTORS**

	Group 2024 £	2023 £	Charity 2024 £	2023 £
School fees and related charges	225,662	368,696	225,662	368,696
Amount due from subsidiary company	-	-	115,740	72,109
Sundry debtors	35,047	51,113	31,342	21,240
Prepayments and accrued income	779,259	464,257	654,587	383,499
	1,039,968	884,066	1,027,331	845,544

**14 CREDITORS amounts falling due within one year**

	Group 2024 £	2023 £	Charity 2024 £	2023 £
Bank loans (note 15)	413,534	433,172	413,534	433,172
Trade creditors	656,523	1,204,559	612,769	1,170,243
Taxation and social security	291,050	308,558	262,363	266,339
Other creditors and accruals	1,067,920	1,642,839	947,032	1,551,771
Finance lease	148,885	111,539	148,885	111,539
Tuition fees received in advance	2,480,602	790,853	2,480,602	790,853
Returnable fee deposits from pupils	1,426,117	1,571,228	1,426,117	1,571,228
Composition fees scheme (note 16)	4,431,369	1,200,230	4,431,369	1,200,230
	10,916,000	7,262,978	10,722,671	7,095,375

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**15 CREDITORS amounts falling due after more than one year**

	2024 £	2023 £
<b>Charity and Group</b>		
Bank loans (see below)	5,228,467	4,234,881
Finance lease	37,813	111,818
Composition fees scheme (note 16)	5,606,661	967,017
	<u>10,872,941</u>	<u>5,313,716</u>

The charity and group have three bank loans secured by way of a first legal charge over the charity's freehold land and buildings and associated assets. Loan terms and repayments are as follows:

	Loan 1	Loan 2	Loan 3	At 31 August 2024	At 31 July 2023
<b>Charity and Group</b>	£	£	£	£	£
After 5 years	-	-	4,332,499	4,332,499	3,155,504
Within 2 to 5 years	94,252	14,245	335,481	443,978	692,145
Within 1 to 2 years	92,836	260,962	98,192	451,990	387,232
	<u>187,088</u>	<u>275,207</u>	<u>4,766,172</u>	<u>5,228,467</u>	<u>4,234,881</u>
Within 1 year	86,001	241,132	86,401	413,534	433,172
	<u>273,089</u>	<u>516,339</u>	<u>4,852,573</u>	<u>5,642,001</u>	<u>4,668,053</u>
Interest rate					
Base rate plus:	0.95%	1.35%	1.45%		
	February	November	August		
Repayments commenced	2013	2013	2023		
	January	October	July 2048		
Final repayment	2033	2033			

**16 COMPOSITION FEES SCHEME**

Parents may pay to the School up to the equivalent of seven years' tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice.

	2024 £	2023 £
<b>Charity and Group</b>		
At 1 August 2023	2,167,247	1,056,876
New contracts	9,401,324	2,403,211
Fees paid	(1,589,652)	(1,308,580)
Discount allowed	59,111	15,740
	<u>10,038,030</u>	<u>2,167,247</u>
At 31 August 2024		
Assuming pupils will remain in the School the fees will be applied as follows:		
After 5 years	44,788	88,258
Within 2 to 5 years	3,052,771	539,629
Within 1 to 2 years	2,509,102	339,130
	<u>5,606,661</u>	<u>967,017</u>
Within one year	4,431,369	1,200,230
	<u>10,038,030</u>	<u>2,167,247</u>



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**17 PERMANENT ENDOWMENT FUND**

	2024 £	2023 £
Charity and Group		
At 1 August 2023	2,827,975	2,916,349
Movement in fund for the period:		
Depreciation charge	(88,374)	(88,374)
At 31 August 2024	<u>2,739,601</u>	<u>2,827,975</u>

The permanent endowment fund comprises freehold land and buildings gifted to the school on 1 August 2005 by The Regular Canonesses of the Order of the Holy Sepulchre of Our Lord, for use in the furtherance of the charity's objectives. The fund is reduced each year by the depreciation attributable to the underlying buildings.

**18 GENERAL FUND**

	2024 £	2023 £
<b>Group</b>		
At 1 August 2023	23,686,707	21,066,574
Income	28,426,857	26,581,286
Expenditure	(28,882,984)	(25,476,119)
Gains, losses and transfers	(26,695)	1,514,966
At 31 August 2024	<u>23,203,885</u>	<u>23,686,707</u>
<b>Charity</b>		
At 1 August 2023	23,694,635	21,096,939
Income	28,078,120	26,268,382
Expenditure	(28,566,692)	(25,185,652)
Gains, losses and transfers	-	1,514,966
At 31 August 2024	<u>23,206,063</u>	<u>23,694,635</u>

**19 RESTRICTED FUNDS**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

Charity	At 31 July 2023 £	Income £	Expenditure £	Gains, losses and transfers £	At 31 August 2024 £
Scholarship funds	41,025	1,632	(1,683)	1,632	42,606
Other restricted donations	8,568	906	(663)	-	8,811
New Hall Voluntary Services	22,356	29,747	(19,364)	-	32,739
New Hall Association	25,970	5,212	(4,220)	-	26,962
	<u>97,919</u>	<u>37,497</u>	<u>(25,930)</u>	<u>1,632</u>	<u>111,118</u>

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**19 RESTRICTED FUNDS (CONTINUED)**

	At 31 July 2023	Income	Expenditure	Gains, losses and transfers	At 31 August 2024
<b>NHMAT funds</b>					
General Annual Grant (GAG)	16,681	444,468	(537,029)	75,880	-
Start Up Grants	20,355	-	-	-	20,355
Other DfE/ESFA Grants	6,638	58,406	(57,612)	-	7,432
Pupil Premium	5,007	23,077	(23,398)	-	4,686
Local authority grants	-	47,962	(47,962)	-	-
 Other restricted funds:					
Pension reserve	-	1,000	11,000	(12,000)	-
Fixed assets transferred on conversion	958,079	4,889	(42,621)	772	921,119
Capital expenditure	164,418	-	-	-	164,418
Unrestricted funds	159,244	40,814	(13,525)	(49,957)	136,576
	<u>1,330,422</u>	<u>620,616</u>	<u>(711,147)</u>	<u>14,695</u>	<u>1,254,586</u>
 <b>Total Charity and Group</b>	<u>1,428,341</u>	<u>658,113</u>	<u>(737,077)</u>	<u>16,327</u>	<u>1,365,704</u>

The specific purposes for which the funds held at 31 August 2024 are to be applied are as follows:

- ♦ **Scholarship funds**  
Monies received towards the funding and payment of scholarships and school prizes.
- ♦ **Other restricted funds**  
Donations received to support Hardship Bursary awards and for other specific purposes.
- ♦ **New Hall Voluntary Services (NHVS)**  
Monies received include donations to be applied to various charities and towards the provision of community lunches and an annual summer scheme for deprived children.
- ♦ **New Hall Association (New Hallian/Old Fishes)**  
Monies received to be applied to maintain contact with former students of New Hall School and to promote the aims of the School.
- ♦ **NHMAT funds**
  - ♦ General Annual Grant (GAG) grant fund - Funds received from the ESFA under the General Annual Grant arrangements for the recurrent expenditure of the School as defined in the Funding Agreement.
  - ♦ Start Up Grants - This represents one off funding received from the ESFA to contribute to the cost of setting up the Multi Academy Trust and to support the academy following the transition to academy status.
  - ♦ Other DfE/ ESFA grants - Other government grants received for restricted educational purposes not forming part of General Annual Grant.
  - ♦ Local authority grants - Grants received from the local authority for restricted educational purposes.
  - ♦ Pupil Premium – Funds received from the ESFA under the Pupil Premium grant arrangements for the recurrent expenditure of the School as defined in the Funding Agreement.
  - ♦ Pension reserve - The pension reserve recognises the deficit of the local government pension scheme.
  - ♦ The purpose of the Restricted Fixed Asset Fund is to hold the Academy's fixed assets recorded net of depreciation.

Included in the above are transfers between general funds, restricted fixed assets and GAG. These transfers were made to move the GAG balance from a negative balance to nil and to agree the restricted fixed asset reserve to the net book value of fixed assets.



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**20 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Group	General fund £	Restricted funds £	NHMAT restricted funds £	Permanent endowment fund £	Total funds £
<b>Fund balances at 31 August 2024 are represented by:</b>					
Tangible fixed assets	33,618,812	-	1,085,537	2,739,601	37,443,950
Fixed asset investments	-	39,719	-	-	39,719
Net current (liabilities)/assets	458,014	71,399	169,049	-	698,462
Creditors: amounts falling due after more than one year	(10,872,941)	-	-	-	(10,872,941)
Pension scheme liability	-	-	-	-	-
<b>Total net assets</b>	<b>23,203,885</b>	<b>111,118</b>	<b>1,254,586</b>	<b>2,739,601</b>	<b>27,309,190</b>

Charity	General fund £	Restricted funds £	Permanent endowment fund £	Total funds £
<b>Fund balances at 31 August 2024 are represented by:</b>				
Tangible fixed assets	33,616,640	-	2,739,601	36,356,241
Fixed asset investments	2	39,719	-	39,721
Net current (liabilities)/assets	462,362	71,399	-	533,761
Creditors: amounts falling due after more than one year	(10,872,941)	-	-	(10,872,941)
<b>Total net assets</b>	<b>23,206,063</b>	<b>111,118</b>	<b>2,739,601</b>	<b>26,056,782</b>

**21 PENSION COMMITMENTS**

**Teachers' Pension Scheme**

The School and the Multi-Academy Trust participate in the Teachers' Pension Scheme ("the TPS") for their teaching staff. At the period-end £166,219 (2023 - £138,306) was accrued in respect of contributions to this scheme.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. The School and the Multi-Academy Trust have accounted for their contributions to the scheme as if it were a defined contribution scheme. The School and the Multi-Academy Trust have set out below the information available on the scheme.

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020 in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 and the Employer Contribution Rate was assessed using agreed assumptions in line with the Directions and was accepted at the original assessed rate as there was no cost control mechanism breach.

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**21 PENSION COMMITMENTS (CONTINUED)**

**Teachers' Pension Scheme (continued)**

The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation are:

- Total scheme liabilities for service (the capital sum needed at 31 March 2020 to meet the stream of future cash flows in respect of benefits earned) of £262 billion
- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £222 billion
- Notional past service deficit of £39.8 billion (2016 £22 billion)
- Discount rate is 1.7% in excess of CPI (2016 2.4% in excess of CPI) (this change has had the greatest financial significance)

As a result of the valuation, new employer contribution rates have been set at 28.6% of pensionable pay from 1 April 2024 until 31 March 2027 (compared to 23.68% under the previous valuation including a 0.08% administration levy).

The employer's pension costs paid to TPS in the period amounted to £1,488,773 (2023 - £1,186,265).

**Standard Life Stakeholder Pension Scheme**

The School contributes to the Standard Life Stakeholder Pension Scheme for its support staff. This is a defined contribution scheme towards which employees can choose their level of contribution. For employees who commenced employment before 1 January 2010, contributions up to 9% of gross salary are matched by the employer; if 9% or above, employer contributions are 9%. For employees who commenced employment from 1 January 2010, the maximum employer contribution is 4% of gross salary. The cost of contributions paid to the Scheme during the period was £220,677 (2023: £185,426) and at the period-end £34,701 (2023 - £33,740) was accrued in respect of contributions to this scheme.

**Local Government Pension Scheme (LGPS)**

The Multi-Academy Trust participates in the LGPS for support staff. This is a funded defined benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £43,000 (2023 - £36,000), of which employer's contributions totalled £35,000 (2023 - £29,000) and employees' contributions totalled £8,000 (2023 - £7,000). The agreed employers' contribution rate for future years is 25%.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013, and on 21 July 2022, the department for Education reaffirmed its commitment to guarantee, with a parliamentary minute published on GOV.UK.

**Principal Actuarial Assumptions**

	At 31 August 2024	At 31 August 2023
Discount rate for scheme liabilities	5.10%	5.30%
Rate of increase in salaries	3.75%	3.90%
Rate of increase for pensions in payment / inflation (CPI)	2.75%	2.90%
Inflation assumption (RPI)	3.05%	3.20%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	At 31 August 2024	At 31 August 2023
<i>Retiring today</i>		
Males	20.7	20.7
Females	23.3	23.2
<i>Retiring in 20 years</i>		
Males	22.0	22.0
Females	24.7	24.6



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**21 PENSION COMMITMENTS (CONTINUED)**

**Local Government Pension Scheme (continued)**

<b>Sensitivity analysis</b>	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	376	331
Discount rate -0.1%	392	345
Life expectancy – 1 year increase	393	348
Life expectancy – 1 year decrease	375	328
Salary increase +0.1%	384	338
Salary decrease -0.1%	384	338

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

	<b>Fair value at 31 August 2024 £000</b>	<b>Fair value at 1 September 2023 £000</b>
Equities	238	201
Gilts	7	4
Property	30	27
Cash and other liquid assets	7	10
Alternative assets/other managed funds	141	103
<b>Total market value of assets</b>	<b>423</b>	<b>345</b>

The actual return on scheme assets was £23,000 (2023 - £NIL).

The amounts recognised in the Statement of Financial Activities are as follows:

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Current service cost	(24)	(30)
Interest income	19	8
Interest cost	(18)	(10)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(23)</b>	<b>(32)</b>

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

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
<b>At 1 September</b>	<b>338</b>	<b>247</b>
Current service cost	24	30
Interest cost	18	10
Employee contributions	8	7
Actuarial losses	3	50
Estimated benefits paid net of transfers in	(7)	(6)
<b>At 31 August</b>	<b>384</b>	<b>338</b>

Changes in the fair value of the academy's share of scheme assets were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
<b>At 1 September</b>	<b>345</b>	<b>174</b>
Interest income	19	8
Return on assets less interest	23	1
Employer contributions	35	29
Employee contributions	8	7
Estimated benefits paid plus unfunded net of transfers in	(7)	(6)
Other actuarial gains	-	132
<b>At 31 August</b>	<b>423</b>	<b>345</b>

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**21 PENSION COMMITMENTS (CONTINUED)**

**Local Government Pension Scheme (continued)**

The Multi-Academy Trust is aware that the Court of Appeal has recently upheld the decision in the Virgin Media vs NTL Pension Trustees II Limited case. The decision puts into question the validity of any amendments made in respect of the rules of a contracted-out pension scheme between 6 April 1997 and 5 April 2016. The judgment means that some historic amendments affecting s.9(2B) rights could be void if the necessary actuarial confirmation under s.37 of the Pension Schemes Act 1993 was not obtained. Until further investigations have been completed by the UK Government's Actuary's Department and/or any legislative action taken by the government, the potential impact if any, on the valuation of scheme liabilities remains unknown.

	2024 £000	2023 £000
Present value of defined benefit obligation	(384)	(338)
Fair value of scheme assets	423	345
Net asset/(liability)	39	7
Effect of asset ceiling	(39)	(7)
Net asset/(liability) recognised in the balance sheet	-	-

The value of the Multi-Academy Trust's share of net assets has been restricted due to the effect of the asset ceiling being the maximum of the present value of the economic benefits available in the form of the unconditional right to reduced contributions from the plan. A corresponding charge has been made to other comprehensive income in the period.

**22 FINANCIAL INSTRUMENTS**

	2024 £	2023 £
Financial assets measured at fair value	39,719	38,087

Financial assets held at fair value include assets held as investments.

**23 CAPITAL COMMITMENTS**

At 31 August 2024 the group and charity had the following capital commitments:

	Total 2024 £	Total 2023 £
Charity and Group		
Contracted but not provided for: –		
Buildings	139,510	788,237

**24 OPERATING LEASES**

At 31 August 2024, the charity had commitments under non-cancellable operating leases as follows:

	2024		2023	
Charity and group	Land and buildings £	Equipment £	Land and buildings £	Equipment £
Operating leases payments in the following periods:				
Within one year	28,821	58,563	36,621	69,876
Within two to five years	57,682	63,349	65,782	93,098
After more than five years	205,457	-	219,878	-
	291,960	121,912	322,281	162,974
Expenditure for the year includes operating lease rentals:	39,716	93,157	58,996	90,492



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**25 MEMBERS' LIABILITY**

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.

**26 RELATED PARTY TRANSACTIONS**

During the period, NHST paid NHSE £138,156 + VAT (2023 - £123,495 + VAT) in respect of recharged pupil agency commission charges and £87,771 + VAT (2023 - £45,468 + VAT) recharged electricity. NHMAT received administrative support, payroll services, teaching support and senior management oversight during the period on an ad hoc basis. No material financial transactions occurred during 2023-24 (2023 - nil).

During the period, two Governors each had one child studying at the School.

At the period end, the Principal held foreign currency floats of US\$152 and €800 on account of cash expenditure on School trips undertaken over the summer holidays.

**27 CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES BY FUND TYPE**

	Unrestricted Funds £	Restricted Funds £	Multi Academy Restricted Fund £	Permanent Endowment Fund £	Total 2023 £
<b>Income and endowments from:</b>					
Donations	47,000	8,054	75,397	-	130,451
<b>Charitable activities</b>					
School fees and other charges	26,110,559	-	-	-	26,110,559
Funding for educational purposes	-	-	568,317	-	568,317
Other	70,093	12	-	-	70,105
<b>Other trading activities</b>	312,903	-	18,372	-	331,275
Investments	40,731	3,907	826	-	45,464
Other income	-	-	-	-	-
<b>Total income</b>	<b>26,581,286</b>	<b>11,973</b>	<b>662,912</b>	<b>-</b>	<b>27,256,171</b>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
Provision of education	25,185,608	24,484	687,361	88,374	25,985,827
<b>Raising funds</b>					
Raising donations	-	3,359	1,279	-	4,638
Trading: cost of goods sold and other costs	290,511	-	-	-	290,511
<b>Total expenditure</b>	<b>25,476,119</b>	<b>27,843</b>	<b>688,640</b>	<b>88,374</b>	<b>26,280,976</b>
Net (losses) on investments	-	(6,257)	-	-	(6,257)
<b>Net income/(expenditure)</b>	<b>1,105,167</b>	<b>(22,127)</b>	<b>(25,728)</b>	<b>(88,374)</b>	<b>968,938</b>
Transfers between funds	(4,500)	4,500	-	-	-
Actuarial gains/(losses) on defined benefit pension scheme	-	-	76,000	-	76,000
<b>Net movement in funds</b>	<b>1,100,667</b>	<b>(17,627)</b>	<b>50,272</b>	<b>(88,374)</b>	<b>1,044,938</b>
Balances brought forward at 1 August 2022	22,586,040	115,546	1,280,150	2,916,349	26,898,085
<b>Balances carried forward at 31 July 2023</b>	<b>23,686,707</b>	<b>97,919</b>	<b>1,330,422</b>	<b>2,827,975</b>	<b>27,943,023</b>

**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**28 COMPARATIVE FUND NOTES**

General Fund		
	2023	2022
<b>Group</b>	<b>£</b>	<b>£</b>
At 1 August 2022	21,066,574	19,882,800
Income	26,581,286	24,998,197
Expenditure	(25,476,119)	(23,783,665)
Gains, losses and transfers	1,514,966	(30,758)
At 31 July 2023	<u>23,686,707</u>	<u>21,066,574</u>
	2023	2022
<b>Charity</b>	<b>£</b>	<b>£</b>
At 1 August 2021	21,096,939	19,934,437
Income	26,268,382	24,743,598
Expenditure	(25,185,652)	(23,571,596)
Gains, losses and transfers	1,514,966	(9,500)
At 31 July 2023	<u>23,694,635</u>	<u>21,096,939</u>

Designated Fund					
	At			Grains,	At
	31 July			losses and	31 July
<b>Charity and group</b>	<b>2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Building development fund	1,519,466	-	-	(1,519,466)	-

Building development fund:  
Donations received in previous years set aside to help fund planned future building projects have been utilised during the period; the balance has therefore been transferred to the general fund.

**Restricted Funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	At			Gains,	At
	31 July			losses	31 July
<b>Charity</b>	<b>2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>and</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>transfers</b>	<b>£</b>
Scholarship funds	47,365	1,270	(1,353)	(6,257)	41,025
Other restricted donations	8,319	6,311	(1,062)	(5,000)	8,568
New Hall Voluntary Services	32,283	1,742	(21,169)	9,500	22,356
New Hall Association	27,579	2,650	(4,259)	-	25,970
	<u>115,546</u>	<u>11,973</u>	<u>(27,843)</u>	<u>(1,757)</u>	<u>97,919</u>



**NEW HALL SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

**28 COMPARATIVE FUND NOTES (CONTINUED)**

NHMAT funds	At 31 July 2022	Income	Expenditure	Gains, losses and transfers	At 31 July 2023
General Annual Grant (GAG)	-	457,076	(522,188)	81,793	16,681
Start Up Grants	20,355	-	-	-	20,355
Other DfE/ESFA Grants	6,638	52,332	(52,332)	-	6,638
Pupil Premium	5,007	27,991	(27,991)	-	5,007
Local authority grants	-	30,918	(30,918)	-	-
Other restricted funds:					
Pension reserve	(73,000)	-	(3,000)	76,000	-
Fixed assets transferred on conversion	995,686	16,681	(37,607)	(16,681)	958,079
Capital expenditure	170,872	-	(6,454)	-	164,418
Unrestricted funds	154,592	77,914	(8,150)	(65,112)	159,244
	<u>1,280,150</u>	<u>662,912</u>	<u>(688,640)</u>	<u>76,000</u>	<u>1,330,422</u>
<b>Total Charity and group</b>	<u>1,395,696</u>	<u>674,885</u>	<u>(716,483)</u>	<u>74,243</u>	<u>1,428,341</u>

**Analysis of Net Assets Between Funds**

Group	General fund £	Restricted funds £	NHMAT restricted funds £	Permanent endowment fund £	Total funds £
<b>Fund balances at 31 July 2023 are represented by:</b>					
Tangible fixed assets	29,400,854	-	1,122,497	2,827,975	33,351,326
Fixed asset investments	-	38,087	-	-	38,087
Net current assets	(400,431)	59,832	207,925	-	(132,674)
Creditors: amounts falling due after more than one year	(5,313,716)	-	-	-	(5,313,716)
Pension scheme liability	-	-	-	-	-
<b>Total net assets</b>	<u>23,686,707</u>	<u>97,919</u>	<u>1,330,422</u>	<u>2,827,975</u>	<u>27,943,023</u>

Charity	General fund £	Restricted funds £	Permanent endowment fund £	Total funds £
<b>Fund balances at 31 July 2023 are represented by:</b>				
Tangible fixed assets	29,400,854	-	2,827,975	32,228,829
Fixed asset investments	2	38,087	-	38,089
Net current assets	(392,505)	59,832	-	(332,673)
Creditors: amounts falling due after more than one year	(5,313,716)	-	-	(5,313,716)
<b>Total net assets</b>	<u>23,694,635</u>	<u>97,919</u>	<u>2,827,975</u>	<u>26,620,529</u>

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW HALL SCHOOL TRUST

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### Opinion

We have audited the financial statements of New Hall School Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the period ended 31 August 2024 which comprise the consolidated Statement of Financial Activities, the consolidated and parent charity Balance Sheets, the consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent 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 period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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 period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW HALL SCHOOL TRUST (CONTINUED)**

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

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report, or the Strategic Report included within the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable 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 Statement of Trustees' responsibilities set out on page 22 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.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent 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 group or parent 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.

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW HALL SCHOOL TRUST (CONTINUED)

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- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are the Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls and completeness of certain income streams as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates and performing tests of details in relation to the completeness of income.

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

### Use of our report

This report is made solely to the 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.

*Claire Sutherland*

CLAIRE SUTHERLAND (Senior Statutory Auditor)  
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor  
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Date 20 March 2025