

THE HALL SCHOOL CHARITABLE TRUST

England & Wales · Charity number 312722

Details

Other names	THE HALL SCHOOL
Status	Registered
Legal form	Charitable company
Company number	00509427
Registered	1963-09-11
Register	View on the Charity Commission register

Contact

Address	The Hall School Charitable Trust 23 Crossfield Road London NW3 4NU
Phone	020 7722 1700
Email	v.patel@hallschool.co.uk
Website	www.hallschool.co.uk

Activities

Objects: TO PROMOTE THE CAUSE OF EDUCATION. TO TAKE OVER AS A GOING CONCERN AND TO CARRY ON AND DEVELOP THE SCHOOL KNOWN AS THE HALL SCHOOL, HAMPSTEAD. TO PROVIDE FOR THE TRAINING AND INSTRUCTION OF PUPILS AT THE SAID SCHOOL IN EVERY BRANCH OF LEARNING, IN CITIZENSHIP, IN OUTDOOR PURSUITS AND IN ARTS AND CRAFTS OF ALL KINDS AND IN THE BASIS OF CHRISTIAN PRINCIPLES TO PROVIDE SUCH PUPILS WITH SPIRITUAL, MORAL, MENTAL, AND PHYSICAL TRAINING.

Activities: The School's principal activity is the education of boys aged between four and thirteen, including sports, music, drama, arts and crafts and other activities.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Barnet
- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£14,222,894	£11,742,237	£18,089,763	143
2023-08-31	£12,460,276	£10,534,662	£15,595,606	141
2022-08-31	£10,428,768	£10,029,362	£13,667,586	143
2021-08-31	£9,981,622	£8,840,180	£13,255,252	145
2020-08-31	£9,404,429	£9,085,546	£12,105,146	151

Trustees

Name	Role	Appointed
Alan Patrick Payne		2023-04-27
Dr Anastasios Aidonis		2022-12-01
Hans-Henrik Rossing Lonberg		2021-06-17
Louis Marcel Florentin-Lee		2021-06-17
Monika Morris		2020-10-08
Mustafa Abbas		2018-10-10
PETER MASON		2018-10-10
Sally Anne Huang		2020-12-03
Sophia Goodall		2023-12-19
Victoria Bingham		2018-10-10

Linked charities

- THE HALL SCHOOL ENDOWMENT FUND (312722-1)

THE HALL SCHOOL CHARITABLE TRUST

England & Wales - Charity number 312722

Accounts

COMPANY NUMBER: 00509427

CHARITY NUMBER: 312722



THE HALL SCHOOL CHARITABLE TRUST
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2024**

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FOR THE YEAR ENDED 31 AUGUST 2024**

Principal Address and Registered Office

23 Crossfield Road, London, NW3 4NU
www.hallschool.co.uk

Advisers

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Bankers

Barclays Bank PLC

Lawyers

Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH

Goodyear Blackie Herrington, 7/8 Innovation Place, Douglas Drive, Godalming, GU7 1JX

THE HALL SCHOOL CHARITABLE TRUST
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FOR THE YEAR ENDED 31 AUGUST 2024

Governors, Directors, and Charity Trustees

The Governors of the Hall School Charitable Trust, known as the Hall School, ("the School") are the School's Charity Trustees under charity law and the Directors of the charitable company under company law. During the year the activities of the Governing Body were carried out through 3 committees. The members of the Governing Body who served in office during the year and subsequently are detailed below, as are the memberships of the various committees.

GOVERNORS		RESPONSIBILITIES				
		1	2	3	4	5
Mr A Fobel (Chair)		x	x	x	x	
Mr P Mason (Vice-Chair)		x	x			x
Mr M Abbas		x	x			x
Mr T Aidonis		x			x	
Mrs S Bhaduri	Retired 4 th October 2024	x		x		x
Mrs V Bingham		x		x		
Mr L Florentin-Lee		x				
Miss S Goodall	Appointed 19th December 2023	x				
Mrs SA Huang		x				
Mr H Lonberg		x	x			x
Mrs M Morris		x	x			
Mr A Payne		x		x		x
(1)	Full Board and Strategic Planning					
(2)	Finance and General Purpose Committee					
(3)	Pupil Welfare and Pastoral Committee					
(4)	Co-Curricular Committee					
(5)	Parent of pupil at the School in 2023-24					

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Officers

The Officers of the School who served in office during the year and subsequently are detailed below.

Mr C F Rycroft	<i>Headmaster from 1 September 2024</i>
Mr C Godwin	<i>Headmaster to 31 August 2024</i>
Mrs V Patel	<i>Director of Finance and Clerk to the Governors</i>
Mr N Sheppard	<i>Director of Operations to 24 May 2024</i>
Mr R Bates	<i>Director of Operations from 19 August 2024</i>

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FOR THE YEAR ENDED 31 AUGUST 2024

The members of The Hall School Governing Body present their Annual Trustees' Report for the year ended 31 August 2024 under the Charities Act 2011 and the Companies Act 2006, (including the Directors' Report and Strategic Report under the 2006 Act), together with the audited financial statements for the year.

DIRECTORS' REPORT

CONSTITUTION AND OBJECTS

The Hall School Charitable Trust was founded in 1889. It is constituted as a company limited by guarantee registered in England under Company number 00509427 and is registered with the Charity Commission under Charity number 312722. The School is governed by its Memorandum of Association and Articles of Association, last amended on 19 June 2018.

The School's Objects, as set out in the Memorandum of Association, are: to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and on the basis of Christian principles to provide the pupils with spiritual, moral, mental and physical training.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

CHARITY GOVERNANCE CODE

The Articles of Association were subject to a full review during 2018 and a revised version compliant with the Companies Act 2006 and the Charities Act 2011 was approved by the Governors by a written resolution on 19th June 2018 and accepted by Companies House on 5th July 2018. As a supplement to the revised Articles and subsequent to an external review, the School Governance Policy was also updated to reflect the changing governance environment.

The Governing Body takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. The Board has established a solid foundation in governance in which all of its trustees are clear about their roles and legal responsibilities, are committed to supporting The Hall to deliver its Objects most effectively for its beneficiaries' benefit and contribute to The Hall's continued improvement.

Overall the Governing Body is aware of and meets a very significant proportion of the recommended and best practice principles for governance contained within the Charity Governance Code across the seven areas and are comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

PRIMARY OBJECTIVES

The School's primary objectives are:

- To provide a broad, high calibre education for boys aged 4 to 13, which will prepare all pupils as well as possible for their future schools and life beyond, with the aim that all boys win places at the senior school for which they apply. This includes providing a strong spiritual and moral education for boys from all denominations and faith backgrounds
- To foster a happy, secure and energetic community in which every individual (child and adult) can thrive, and to promote an exciting and stimulating academic environment which will foster a life-long love of learning for every pupil

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- To provide a supportive pastoral environment in which pupils can learn to live together and thus foster a sense of community, respect for one other and good citizenship
- To develop and encourage the boys' abilities in sports, music, drama, technology and other co-curricular activities in order to develop positively all aspects of their character
- To value and nurture pupils as individuals, giving them a sense of their own self-worth and of the value of service to others, thus preparing them for life beyond school
- To provide pupils with the opportunity to take decisions based on their own judgment and to communicate those decisions appropriately and effectively
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from an independent education
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike

The Governors and staff are fully committed to safeguarding and promoting the welfare of pupils and expect this commitment to be shared by all members of The Hall School community. Governors receive regular updates on regulatory and statutory changes in Keeping Children Safe in Education (KCSIE) from the School's Leadership Team and regular updates from Association of Governing Bodies of Independent Schools (AGIBIS).

The Board is mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011. In this connection the Board has monitored closely the guidance on public benefit produced by the Charity Commission together with its guidance on fee-charging.

GOVERNING BODY

There is one Governing Body and details of the members of the Governing Body, together with the School's officers and principal advisers, are given on pages 1 to 3. The Governing Body is self-appointing and Governors, who are all unremunerated, are selected to offer a wide range of expertise to the School. Educational expertise is paramount and other professional skills augment this. Among the specialisms that the individual Governors possess are proficiency in and knowledge of the law, accountancy, broader finance, property, public relations, and medicine so that all aspects of the school's management and welfare are covered.

The individual Governors' skills are exploited by their involvement with particular aspects of the School's operations and the staff responsible for them, for example a financial expert always chairs the Finance and General Purposes Committee, as well as working closely with the Director of Finance, and those with educational expertise lead on matters of academic policy and liaise with members of the Senior Leadership Team (SLT).

In accordance with the updated Articles of Association and revised Governance Policy performance reviews of each Governor will be carried out annually by the Chair. The Vice Chair will carry out an annual performance review of the Chair in consultation with the other Governors.

Nomination of new members

If retirement or resignation of a Governor causes a gap in the professional expertise of the Governing body, a nominations committee will meet to ensure that a suitable replacement is found. The nominations committee will be selected by the Chairman and will actively recruit a suitable candidate for the Board. The committee will make a recommendation to the full Board and, if the recommendation is accepted, an invitation will be issued to the candidate. No appointment can be ratified until all satisfactory checks, including DBS (disclosure barring service) have been successfully completed.

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Retirement age and length of service

There is no fixed retirement age for Governors and the maximum period of service is nine years with each Governor requiring to be reappointed every three years. However, Governors may be asked to stay on the Board beyond nine years at the request of the full Board. In such circumstances, service will continue subject to annual review by the Board.

Recruitment and training of Governors

New Governors are inducted into the workings of the School, including Governing Body policy and procedures, at an induction workshop specially organised for them by the Head and Director of Finance. New Governors also attend specialist external courses on the role and responsibilities of charity trustees, including appropriate training on Safeguarding. All Governors are encouraged to visit the School during the term and to gain first-hand experience of the School's working day and of the learning and teaching process through schemes such as shadowing a boy or talking to staff or small groups of staff in depth.

Members of the Governing Body attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and the regulatory requirements, and the School also organises internal training sessions as required. The School is registered with the Association of Governing Bodies of Independent Schools (AGBIS) which provides regular training opportunities and advice on governance matters.

Related parties

None of the Governors receive remuneration or other benefit from their work with the charity. Any contractual relationship must be disclosed, and any potential conflicts of interest are retained in written form.

During the 2023-24 financial year, five Governors had children who were pupils at the School (2022-23: five). School fees paid were at the same rate and on the same terms as for all other parents of pupils at the School.

As a Company limited by guarantee, the School has set up a Register of Persons with Significant Control. The Company has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the Company.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the School. The Full Board meets at least three times a year and there is an additional annual Governors' meeting, attended by all Governors, which considers strategic educational matters and the School's Development Plan. The work of implementing the Governing Body's policies is carried out by three sub-committees:

- The Finance and General Purpose Committee scrutinises the budget, revenue, costs, cash flow and capital expenditure. This Committee also supervises the preparation of the audited financial statements and Annual Report for approval by the Governing Body. The Finance and General Purpose Committee is chaired by Peter Mason and meets at least three times per year.
- The Pupil Welfare and Pastoral Committee meets annually and is responsible for auditing the School's welfare provision. It is available at all times to investigate reports on any welfare issues.
- The Co-Curricular Committee meets annually and is responsible for auditing the quality of provision and achievement in co-curricular activities and their contribution to pupils' personal development.

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Public Benefit is considered annually with the Headmaster's Report under an agenda item at the Full Governors Meeting each autumn.

The day-to-day running of the School is delegated to the Headmaster (Mr Christopher Godwin to 31 August 2024, Mr Carl Frank Rycroft from 1 September 2024), supported by the Senior Leadership Team (SLT), totaling eight members (nine from 1 September 2024). The Headmaster and Director of Finance attend all meetings of the Governing Body's Committees, and other members of the SLT attend for relevant areas of expertise.

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance, the application of best practice and a widespread desire to improve standards. The School cooperates with local charities and educational bodies in its endeavours to widen public access to the schooling provided at The Hall, to optimise the use of its cultural and sporting facilities, to utilise the specialist subject knowledge of the staff and to awaken in its pupils an awareness of the social context of the all-round education they receive.

Remuneration Policy

Remuneration for the SLT (deemed the School's key management personnel) is reviewed annually by the Chair of the Finance and General Purpose Committee and the Headmaster, with the Headmaster's remuneration being set by the Chair of Governors and the Chair of the Finance and General Purpose Committee. Performance in the year is taken into account, together with any market changes, and other pertinent factors.

STRATEGIC REPORT

MISSION STATEMENT

The School's mission is to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and to provide the pupils with spiritual, moral, mental, and physical development.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Hall is a selective school, and applications outstrip places available, currently by approximately 4. The Hall continues to be a selective school with a strong demand for places including into the future. The School aims to have 50 pupils joining the Reception year group. In addition, the School runs an occasional places list for entry in other year groups as and when places become available. The School will continue to aim to take a number of pupils at 11+.

The academic profile of the pupils at The Hall is well above the national average and this is reflected in the data from a range of standardised tests that are used throughout the school. Most boys are aiming for academically selective senior schools, and the School's aim is that all pupils secure places at a senior school which is most appropriate for their needs. The School aims to provide a broad, high calibre education which will prepare all pupils as well as possible for their future schools and life beyond, including providing a strong spiritual and moral education in the broadest sense.

As detailed in the Public Benefit section the School continues to seek suitable bursary applicants who will benefit from the School's unique educational experience. The School seeks to have ten fully funded bursary holders in the school each year as outlined in the Bursary Policy with entry at Year 4. Occasionally pupils join Year 7 on a bursary place.

As an educational charity, the purpose is to remain true to the School's aims but also to generate a

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minimum of annual unrestricted financial surplus (prior to depreciation, of approximately 10% of operating income), for reinvestment in the School in order to develop its facilities and enhance and improve the quality of education. The intention is to keep school fees at a level which allows an excellent all-round education, generates the required surplus, but also takes account the range of the economic pressures that schools in the independent sector face.

There has been continued emphasis on the development of the estate with a focus on the Senior School building following improvements in the Junior School as well as the Wilf Slack Playing Fields.

The Senior School Project which included the construction of a new classroom block along with the repurposing, and extensive refurbishment of the existing building was completed toward the end of Summer term 2024.

Employment policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School.

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THE HALL SCHOOL ENDOWMENT FUND ('The Trust') AND FUNDRAISING

This Trust, established in 1980 under a separate charitable trust deed, has been amalgamated, as a linked charity, into the main School accounts, on the basis of common control. The current Trustees are three Governors: Anthony Fobel, Peter Mason and Louis Floretin-Lee.

The Trust manages a number of restricted funds for bursaries and capital developments.

Bursaries

Providing bursaries at The Hall is an important part of the ethos of the School, using a mix of the operational budget and specific donations to fund the bursary programme. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. The stated aim of the bursary programme is to offer fully funded places for 10 boys subject to the level of resources available.

In total 5 boys were supported with a bursary in 2023-24 (2023-24: 8), of which 4 (2022-23:5) were full fee bursaries funded through donations to the Trust.

Development Project

The summer term saw the completion of the Senior School Development Project. The campaign to fund the development of the Senior School project, was launched in 2014 and has raised £3.3m. The project has upgraded and modernised the entire Senior School, completely refurbished the Wathen Hall into a state-of-the-art sports and drama space, added specialist IT, Art and science blocks and three additional classrooms

The Godwin Fund

The Godwin Fund appeal was launched in the year where current parents, former parents and alumni could make a donation to the School upon Mr and Mrs Godwin's retirement. The Godwin Fund is 'unrestricted', to be used by The Trustees of The Hall School Endowment Fund as they see fit, whether on further physical development or indeed, towards the school's Bursary programme. Over £64k was raised up until 31 August 2024 with a further £45k pledged.

Fundraising

Fundraising is undertaken by the School, the costs of which are met by the School rather than taken from the money donated. No professional fundraising organisations are used and so no monitoring processes are required. The School is formally registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. There have been no complaints in the period regarding inappropriate or intrusive contact, including from vulnerable individuals.

The School has four main fundraising initiatives:

- The Annual Campaign where leavers are invited to donate their registration deposits to the School for any purpose which they choose.
- Bursary fundraising to achieve a target of ten fully funded places.
- Donations towards redevelopment of the Senior School.
- The Wathen Society for those who have remembered the School in their Wills

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ACHIEVEMENTS AND PERFORMANCE

This year there were 469 boys on average in the school with the focus continuing to be on entry to Reception as the main entry point to the School. In many respects it can be described as a normal year with a full range of activities and opportunities for the pupils.

2023/24 proved to be a highly successful year on many fronts. An able and committed Year 8 achieved a great deal with places secured at the following senior schools:

American School (1), Bradfield College (1), Brighton College (1), City of London (3), Eton College (4), Harrow (3), Merchant Taylors' (5), Mill Hill (8), St Paul's (7), Westminster (14), Wetherby (2). Two academic and four music scholarships were awarded.

Through the use of variety of standardised assessment data once again indicated the high overall academic ability of the pupils in the School and the excellent levels of achievement in relation to national standards. The School again secured excellent and record-breaking results in both in Primary and Junior Maths Challenges. In the case of the latter a record number of pupils went to the final Olympiad round.

The annual activity week in June saw all year groups taking part in a very broad range of day and residential trips. Overseas trips included a music tour to South Africa, a Classics trip to the Bay of Naples, a Geography fieldtrip to Iceland and a ski trip.

A full and broad music provision was once again very evident with high standards of individual and group music taking place. Once again, the highlight of the year was the Gala Concert for pupils from Year 3 upwards at the Cadogan Hall. The year was rounded off with a very special concert for the Year 8 music scholars at Burgh House in Hampstead while the jazz groups performed in a concert at Pizza Express Jazz Club in Soho. The Chapel Choir went on their first residential trip, singing three services in Ripon Cathedral. The choir also sang evensong at Southwark Cathedral.

Developing on from last year, LAMDA exams for pupils in the Senior School have been successful. The end of year production of 'A Government Inspector' was both highly innovative and very well received.

Sport continues to play a significant role in the pupils' education at The Hall. Football continues to be a significant strength, with all pupils from Year 4 upwards having the chance to represent the school in competitive fixtures. Cricket has also proved to be successful this year, with the highlight being the 1st team winning the Belmont 8-a-side tournament.

Sustainability

The School's on-going commitment to sustainability has been demonstrated during the summer of 2024, where we were awarded the United Nations Climate Neutral Now initiative's Bronze Award based on 2022-23 data. From the three steps in the reporting period, the school achieved 2 Silvers and 1 Bronze levels. We were delighted that staff and students alike have been thus recognised by the UNFCCC (United Nations Framework Convention on Climate Change) for their commitment and hard work carried out across the school in successfully reducing our carbon footprint. The school through its work with One Carbon World Ltd, achieved carbon neutrality covered under Scopes 1, 2 and partial Scope 3 of The Greenhouse Gas Protocol for the period 2022-23.

Student participation in initiatives and awards remains very positive with high levels of engagement within the Eco Committee. Findings and recommendations are fed into the Sustainability Strategy Group to ensure that as a school we are thinking strategically about sustainability and the introduction of

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carbon reduction measures. The group is responsible for ensuring that the School is on a carbon reduction pathway in the medium term. The group includes staff and students.

The Senior School development has ensured the Senior School building included designs to support sustainability. Air Source Heat pumps and Solar PV arrays have been installed alongside more efficient heating systems, LED lighting and motion sensor lighting in tandem with a building management system to centrally control heat usage.

A planned transition from fluorescent tube lighting to LED lighting and passive infrared sensors (PIR) is on-going with the focus on the Junior and Middle School buildings.

PUBLIC BENEFIT

Bursaries

The Governors view our bursary awards as important in helping to ensure boys from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk.

The Governors view our bursary awards as important in widening access to the education our School provides. The School continues to develop and build on links established within the local school network to ensure a positive contribution to shared educational aims.

Bursaries are now predominantly offered to boys entering Year 4, to encourage families to consider the School at an earlier age in order that their sons have time to adjust to the different examination system within the independent school system. In total 5 boys were supported with a bursary (partial or full) in 2023-24 (2022-23: 8). Hardship awards totalled £3,246 (2022-23: £22,567). Other bursary related costs totalled £7,560 (2023-23 £17,017).

Partnership Work

The school normally engages in many activities that provide extensive support to the local community with the interaction being both in groups, on an individual basis, and includes sharing of resources.

- (1) The **Community Partnerships Manager** focussed for three days a week upon (a) organising the logistics of Saturday Club, which operated on site at The Hall again for 13 sessions of the academic year and (b) organising enrichment events across the academic year in The Hall and in partnership schools. The CPM continued her role as governor of Christ Church Primary School, one of The Hall's partner schools. Two further members of The Hall's SLT are governors of local primary schools.
- (2) **Saturday Club** started up again in September 2023. Hall teachers were delighted to welcome 30 'new starters', girls and boys attending Year 5 from across the 6 partnership primary schools and The Winch who offer spaces to students from Holy Trinity Primary school. Morning sessions of English/History, Maths, Science and Drama, Photography and Music were taught by Hall staff over the Autumn, Spring and Summer terms. The focus was on supporting the students' wellbeing and growing interest in Stem subjects, at the beginning of the academic year; Wellbeing journals were shared with Saturday Club students for ongoing self-reflection and mental health strategy development, students were also given National Geographic magazines and encouraged to read more widely and take part in STEM learning outside of school. Parent support sessions were also offered, as well as guidance for parents for their Year 5/6 child's preparation for transition to secondary school.

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In parallel, separate Saturday Club sessions were run for the 24 -strong Year 6 cohort who set about running their own 'Enterprise Project', manufacturing a product in Science sessions (Christmas Honeycomb Chocolate) and then (based on the Skills Builder programme) using their developing skills in problem-solving, teamwork, aiming high, creativity and presenting, to package and market their product at a 'finale' session, embodying a marketplace scenario, persuading an audience (their parents and teachers) to 'buy' their products.

Volunteering at Saturday Club: A former Saturday Club student returned to support the older children's activities, gaining valuable 'work experience' as he starts to think about teaching as a career and a former Hall student came in the summer term to support the teaching of Music Tech in the new facilities, alongside The Hall's Director of Music.

- (3) **Year 8 Reading and Board Games Enrichment:** In Summer 2024 fifty-four Year 8 Hall boys took part in 2 days of partnership projects. Hall boys visited Rosary Primary School and read with Year 2 students on day one and played Math's, English Boardgames on day 2.
- (4) **Debating Workshops:** In Summer 2024 four Hall Year 8 members of the school Debating Club along with a Hall teacher attended a workshop on 'Debating' for 80 x Year 6 students from x2 partnership schools, Rosary Catholic Primary School and St John's Primary School. The event took place at Rosary Catholic Primary School. The Hall teacher has taught/coached several debating workshops with these schools and now teachers and students from both schools run in-house debating clubs and all 3 schools take part in an end of year debate competition. They all presented a lively debate and then a winner was selected.
- (5) **The Hall Partnership Primary Schools' Reading Competition:** The third Hall inter-schools Reading Competition Finals took place in the Summer Term 2024, held at Edith Neville Primary School. The Finalists were top readers from all six of our partnership primary schools, selected by their peers and teachers to represent their school in the event, following hours of reading and rehearsal over the academic year, led by each school's Literacy Co-ordinator. This hard work and practice culminated in a friendly competition with the enticement of a special trophy, kindly funded with the support of the Mercers' Charitable Foundation.
- (6) **Author Talk:** the 3rd author talk took place in the Spring term. 30 Year 6 students were invited to join Year 4 to 6 Hall students listen to a talk by Louie Stowell. Students from Christ Church school had their books signed by the author and The Hall donated 6 of Louie's books.
- (7) **In-school French teaching** resumed with 3 Hall teachers delivering lessons in person for Years 3 to 6 students across the 2023-2024 academic year in 3 primary schools:
- 90 hours of French to 120 Year 3-6 pupils and 2 teachers in Christ Church Primary NW1
 - 90 hours of French to 120 Year 3-6 pupils and 2 teachers in Fitzjohn's Primary
 - 90 hours of French to 120 Year 3-6 pupils and 2 teachers in Edith Neville Primary

In the Spring Term, we shared the opportunity to watch a live production in French by Onetti Productions, who staged their performance to a hall packed full to the rafters with Year 5 and 6 students from 4 schools; The Hall, Fitzjohn's Primary, Edith Neville Primary and Christ Church Primary. The academic year culminated in a French enrichment morning for ninety Year 5 and 6 students from Fitzjohn', Edith Neville and Christ Church primary schools with 8 Year 7 and 8 French speaking boys, held at The Hall's playing fields at the end of June 2024. Students enjoyed games of boules, a quiz conducted in French and some construction activities of famous French landmarks, followed by a 'baguette' lunch.

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(8) Other areas in Teaching and CPD support

- History CPD: in the Autumn term The Hall's Head of History shared some CPD support with a History teacher at a partnership school, sharing resources/teaching strategies/enrichments.
- Art CPD: in the Autumn term The Hall's Head of Art shared some CPD support for a cross-curricular teacher to learn some new techniques including lesson plans for a year and sharing art resources.
- Teacher Training Placements were provided in 2 partnership primary schools during the Spring terms of academic year 2023-2024 for Hall trainee teachers.

(9) Y3 Annual joint Cross-Curricular Day with all 54 Hall boys from Year 3 and 30 students from Rosary Primary school. Students learned about Volcanoes through Art/Drama, Geography/Science, and a quiz at the end to recap the learning. Teaching was joint between both schools.

(10) Reading recovery support took place during the spring and summer term in Christchurch Primary school for 30 early years children in reception and year 1, facilitated by x1 member of staff.

(11) Mental Health and Wellbeing programme (MH&WB); Resilience Course

The Hall MH&WB project lead delivered the 10 hour 'Resilience' course into 1 primary school at the end of 2023 (funded by the Mercers' Charitable Foundation to December 2023) and into Year 5 at The Hall throughout 2023-2024. A preventative mental health education programme for young people delivered over the course of 10 group sessions, the support for young people and teachers is through a focus on mental wellness, prevention and education.

A Whole Staff CPD session was run by School in September in Edith Neville for 30 members of staff.

School	Autumn Term 2023	Spring Term 2024	Summer Term 2024
The Hall	1 x Year 5 class = 19 pupils	1 x Year 5 class = 18	1 x Year 5 class = 18
Edith Neville Primary	Year 5 class = 30 Year 6 class = 30		
Total	79 students, 30 hours	18 students, 10 hours	18 students, 10 hours

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(12) Learning Support Project

After a delayed start, the Learning Support Project funded with the support of the St Paul's Schools Foundation, the Learning Support Project lead delivered targeted interventions in the latter part of the spring term and through the summer term through one-to-one and small groupwork inside and outside the classroom in Christ Church Primary School in areas of **core learning** for EYFS and KS1 pupils struggling to access the curriculum.

- 30 x one-to-one interventions with 2 EYFS pupils (executive functions - attention, concentration and hyperactivity)
- 30 x 3 small groups (4 children in each) of social learning interventions for Year 1 pupils (e.g. conflict and anger management, anxiety management)
- 30 x 2 small groups (4 children in each) of social learning interventions with EYFS pupils (e.g. conflict and anger management, anxiety management)

In addition, an Honorary Therapist has been appointed to provide psychotherapeutic support for a day a week (under supervision of The Hall's School Counsellor) for pupils with complex and varied psychological and emotional needs at Edith Neville Primary School.

(13) The Winch

- The former Head of External Relations is a Director and Trustee of The Winchester Project (The Winch).
- An After-School Coding Club was run over 5 weeks in the Spring Term for twelve Year 5 children from The Winch, who enjoyed learning how to code, using Bee Bots. in The Hall's ICT room.
- Dance Club, a series of 12 afterschool workshops for 12 students Years 4 – 6 during Spring 2024.
- An after-school Pottery Club took place for 4 sessions during the summer term, 12 Year 3 – 6 students took part in learning pottery techniques, designing and making, before receiving the finished products in the autumn term.

(14) Other Community Action

Year 3 pupils visited The Royal Free Hospital in the Autumn term 2024 to sing Christmas carols, to raise money for nurses 'Hands Up!' appeal. The money raised goes directly to the core services provided across the hospitals to improve patient experience and ease the pressure on staff.

In June 2024, Year 8 students cleared the site and planted a range of flowers & shrubs to revamp the garden at Norwood Residential Home in Hendon, making it more accessible to the residents. This followed student fundraising over the year, via cricket challenges, bake sales, mufti days, chocolate donations and several other initiatives to purchase the items to enhance the garden.

In June 2024, Year 7 students held a 'Community Jobs Day', in which they visited local primary schools to read and support maths with year 2 students, and local residential homes for the elderly and a local community centre to carry out cleaning and gardening activities.

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In the Spring Term 2024, the ECO Committee did a litter-pick in the vicinity of the school, near Swiss Cottage tube station.

In June 2024 the Hall JS hosted x1 placement student from The American School. The schools have been working together for 2 years.

(15) Charitable fundraising

The Hall has a strong sense of community and through the enthusiastic support of pupils, staff and parents, participates in a wide range of charitable fundraising events throughout the year. Charities which these activities support are usually selected on the grounds that they complement the objectives of the school.

- Tour de Godwin Winter Appeal 2023 for The Winch, Christopher Godwin and a group of cyclists made up of staff, parents and pupils cycled 100k around the Inner Circle of Regent's Park in December, fundraising over £20k for Family Support initiatives at The Winch.
- The Hall Triathlon Team participated in the Blenheim Palace event in June 2024, joined by the cyclists of the Tour de Godwin; the fundraising amounted to over £20k for Support SEND kids charity which supports sharing accurate legal guidance with parents, schools and local authority.
- The Hall Junior School raised £1,015 for Breadline Africa.
- As part of the music tour to South Africa, all participating boys are actively raised funds for The Morning Stars in Mamelodi, Pretoria, a charity that offers a safe space for children to participate in musical and cultural activities after school. The amount raised in 2022-23 was £29,985.
- The School also raised £262 for the Children's Book Project.
- Other student in-school fundraising initiatives included: - Alzheimer's' Society £1,202, Jeans for Genes Day £61

The students also raise funds in their house groups whereby these funds are directly donated to various Charities through fundraising sites such as JustGiving.

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FINANCIAL REVIEW

Results for the year

The School's main income is from fees. Income for the year totalled of £14,223k (2023: £12,460k) and expenditure totalled £11,742k (2023: £10,535k). Net income for the year amounted to £2,494k (2023: £1,928k) of which net income/expenditure £1,788k (2023: net income of £1,120k) is related to the Endowment Fund.

A total of £6,044k has been invested in capital projects (2023: £2,041k). A further £193k has been capitalised (2023: £59k) on upgrading the School's facilities and equipment. Current assets total £8,403k compared to £8,193k a year ago. This balance includes fee receipts received in advance and deposits. Current assets include £380k held in the Endowment Fund (2023: £1,861k) and £63k held in in Restricted Funds (2023: £52k). Liabilities total £6,484k (2023: £3,839k) including £1,452k of deferred income (2023: £1,546k), £3,040k of Advance Fee Fund/Scheme monies (2023: £147k) and £817k of tuition deposits (2023: £741k) as well as £625k loan taken to fund the Senior School Project.

Letting of School facilities total £16k (2023: £11k) which is low compared to £99k in 2019. This is due to the impact of the development of the Senior School site. With the development the Senior School site being completed the aim is increase lettings income back to previous levels. £310k (2023: £162k) was received primarily mainly through additional charges for pupil trips. Grants of £10k were also received to support the school's work in the community and partnership schools (2023: £35k). Donations of £1,849k (2023: £1,245k) were received by the Endowment Fund.

Reserves level and going concern

The Governors regularly review the level and nature of the reserve funds of the School. The Governors have invested substantial sums, generated from operating surpluses, in school buildings, sports grounds and the overall educational provision.

Analysis of Total Reserves at 31st August:

	2024	2023
	£	£
Unrestricted Funds:		
General Funds (including net book value of fixed assets)	17,038,100	12,037,747
Designated Funds	518,007	1,568,007
	17,556,107	13,605,754
Endowment Funds	470,837	1,938,066
Restricted Funds	69,819	51,786
Total Funds	<u><u>18,089,763</u></u>	<u><u>15,595,606</u></u>

Unrestricted funds include designated funds as at 31 August 2024 amounting to £518,007 (2023: £1,568,007). Restricted funds as at 31 August 2024 amounted to £69,819 (2023: £51,786). The Endowment Fund is restricted by virtue of its being a charity linked to The Hall School Charitable Trust. The assets of the Endowment Fund as at 31 August 2024 amounted to £470,837 (2023: £1,938,066). Further details of these funds can be found in Notes 12 and 13.

The Governors recognise the need for free reserves to generate funds to provide continued investment in the School and the management of risks and contingencies. The School's long-term aim is to build free reserves of between £3.5m to £4m which is approximately 1 term's total expenditure which will

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then be the aim that it will be maintained, separately from the school's working capital, to ensure the school can continue to pay salaries and creditors for 4 months with no additional income. This does not stop the School pursuing other projects that may reduce the level of free reserves. As at 31 August 2024, the unrestricted funds of The Hall totalled £17,556,107 (2023: £13,605,754). Free reserves which are calculated as the difference between the balance on the unrestricted funds less the net book value of operational fixed assets and designated funds, amounted to a positive balance of £1,583k (once the loan is added back) at 31 August 2024 (2023: £873,822).

Surpluses are reinvested into the school both in educational and infrastructure.

With respect to financial viability and going concern, the Governors continually assess the financial resilience of the School through close monitoring of the school's finances during the year, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The impact of additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure, increase in teacher's pensions costs, loss of business rate reliefs, has been embedded in the School's budget and cashflows. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

Investment Policy

The Finance and General-Purpose Committee carried out a review of the School's investment strategy a few years ago. It was decided to hold any excess funds in low risk cash investments which are accessible at short notice.

Risk Management

The Governing Body has ultimate responsibility for managing any risks faced by the School and the matter is given careful consideration by the full board. The risk management process and the resulting report identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high. The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity
- formal strategic development planning, reviewed annually by the Senior Leadership Team
- comprehensive budgeting and management accounting
- established organisational structures and lines of reporting
- formal written policies including clear authorisation and approval levels
- safeguarding and vetting procedures as required by law for the protection of the vulnerable

Principal risks and uncertainties

The Governors and the Senior Leadership Team have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risk have been adequately managed. The risk register is used to identify and monitor the status of each risk with regular reports made by the Headmaster and Director of Finance to the governors on a termly basis.

Discussions during the year have focused on the following:

Potential external developments including the financial pressures that arose as a result of increases in Teachers Pension Scheme contributions by 5% to 28.68% as well as with other independent schools

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the potential loss of charitable status since new Government have come in power the removal of business rate relief in April 2025 and the introduction of VAT on school fees. The School has been actively reviewing and updating its business model to mitigate the financial risks albeit these are out of the School's control.

Inflationary and economic factors leading to a significant increase costs are also a risk and planning is undertaken accordingly.

Safeguarding and pastoral care remains a key risk and priority of the school, however we have systems and procedures in place to mitigate the risk. All staff undergo induction and refresher training in fire safety, safeguarding and first aid. We continue to commit to undertaking an external safeguarding review on annual basis currently and continue to work with the expert to evolve our provision. We also aim and plan to carry out these safeguarding audits on a rotational basis with one carried out in 2024. Risk assessments continue to be completed diligently. The overall aim is to continue to provide the highest possible standards of safeguarding, pastoral, and educational provision. The Governing Body is satisfied that appropriate Health and Safety controls have been put in place and maintained to mitigate risks adequately. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been managed.

The School's dedicated and experienced steering group, comprising of Governors and key School staff steer the Senior School project to completion. The group continued to refine, monitor and address risks as the project developed in the year and reported regularly to the full Board. The Client-Side Representative oversaw the School's interests. We are pleased to report that the Senior School Project was completed in the summer term 2024.

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Future Plans

The priorities for the period 2024 – 25 are outlined below:

1. Learning and Teaching

- Ensure all teachers planning and delivery takes account of information provided in IEPS
- Develop teachers understanding of how pupils learn (the brain, cognitive load theory, retrieval practice, value of modelling/examples)
- Develop a whole school approach to the use of AI
- Audit and develop cross-curricular approaches to teaching and learning
- Implement an ongoing programme of learning walks that enables sharing of best practice
- Embed, review and evaluate the new Feedback Policy

2. Pupil Welfare

- Foster a consistent, whole school approach to wellbeing.
- Develop and implement appropriate Systems of Pastoral Support across the school.
- Establish systems to monitor impact of universal and targeted wellbeing approaches and pupil interventions.
- Promote opportunities for development of Pupil Voice

3. People

- Develop further the sharing of best practice
- CPD programme for Middle Leaders –develop and embed planned internal provision that enables these roles to be fulfilled successfully
- Develop a programme of CPD that develops staff digital acuity and mastery

4. Facilities and Resources

- Complete the enhancement features of the Senior School development project
- Aim to achieve a minimum annual unrestricted operating surplus excluding depreciation of 10% of net fee income
- To continue to embed a culture of cost control and new revenue generation thorough out the school.
- Plan for a number of potential external developments including changes in business rates relief and VAT on fees.
- Implement the maintenance and refurbishment plan over a 5 year period to ensure the development of the buildings and facilities.
- Continue to develop the business systems in several support areas to promote efficiency and the availability of updated information.

5. Community Programme

- Continue to provide Science teaching and training for Science Leads in partnership schools.
- Continue to support partnership schools with subject specialist provision
- Provide further opportunities for pupils in Y8 to lead various activities in relation to the partnership schools.
- Continue the provision of The Saturday School for local partnership schools with more pupils attending.

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FOR THE YEAR ENDED 31 AUGUST 2024

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

The members of the Governing Body are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the members of the Governing Body to prepare financial statements for each financial year. Under company law the Governing Body members 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governing Body members are required to:

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

The members of the Governing Body are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Directors, as members of the Governing Body, at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make himself or herself aware of the relevant audit information and to establish that the Company'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 The Hall School Charitable Trust on the 3 December 2024, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



.....
Anthony Fobel
Chair of the Governing Body

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2024**

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

Opinion

We have audited the financial statements of The Hall School Charitable Trust ('the charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2024**

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2024**

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

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

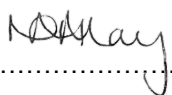
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

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

Use of our report

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


.....

Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

Date: 10 December 2024

THE HALL SCHOOL CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £
Income and endowments from:									
Voluntary income – donations & legacies		-	53,114	1,848,930	1,902,044	-	3,399	1,244,718	1,248,117
Charitable activities									
<i>School fees receivable</i>	3a	11,362,074	-	-	11,362,074	10,535,953	-	-	10,535,953
<i>Other educational income</i>	3b	585,086	-	-	585,086	314,134	-	-	314,134
<i>Grants</i>		-	10,200	-	10,200	-	35,200	-	35,200
Other trading activities	4a	42,575	-	-	42,575	61,676	-	-	61,676
Investment income		306,560	-	14,355	320,915	244,193	-	21,003	265,196
Total income		12,296,295	63,314	1,863,285	14,222,894	11,155,956	38,599	1,265,721	12,460,276
Expenditure on:									
Raising funds	5	44,057	-	-	44,057	47,367	-	-	47,367
Charitable activities & grant making	5	11,579,914	29,252	89,014	11,698,180	10,302,763	36,707	147,825	10,487,295
Total expenditure		11,623,971	29,252	89,014	11,742,237	10,350,130	36,707	147,825	10,534,662
Net income before gains on investments		672,324	34,062	1,774,271	2,480,657	805,826	1,892	1,117,896	1,925,614
Net gains on investments		-	-	13,500	13,500	-	-	2,406	2,406
Net income/(expenditure)		672,324	34,062	1,787,771	2,494,157	805,826	1,892	1,120,302	1,928,020
Transfer between funds	12	3,278,029	(23,029)	(3,255,000)	-	-	-	-	-
Net movement in funds		3,950,353	11,033	(1,467,229)	2,494,157	805,826	1,892	1,120,302	1,928,020
Reconciliation of funds:									
Total funds brought forward	12	13,605,754	51,786	1,938,066	15,595,606	12,799,928	49,894	817,764	13,667,586
Total funds carried forward	12	17,556,107	62,819	470,837	18,089,763	15,595,600	51,786	1,938,066	15,595,606

The Statement of Financial Activities contains all the gains and losses recognised in the current and preceding year. The results shown above are derived from continuing activities. The notes on pages 27 to 39 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
(Company No: 00509427)

BALANCE SHEET
AT 31 AUGUST 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	8	16,079,883	11,163,925
Investments		<u>90,980</u>	<u>77,480</u>
		16,170,863	11,241,405
CURRENT ASSETS			
Debtors	9	417,688	477,519
Cash and short-term deposits		<u>7,985,427</u>	<u>7,715,688</u>
		8,403,115	8,193,207
LIABILITIES			
Creditors: amounts falling due within one year	10	<u>(4,045,487)</u>	<u>(3,820,833)</u>
Net current assets		<u>4,357,628</u>	<u>4,372,374</u>
Total assets less current liabilities		20,528,491	15,613,779
Creditors: amounts falling due after more than one year	11	<u>(2,438,728)</u>	<u>(18,173)</u>
Total net assets		<u>18,089,763</u>	<u>15,595,606</u>
Endowment funds	12 & 13	470,837	1,938,066
Restricted funds	12 & 13	62,819	51,786
Unrestricted funds			
Designated Funds	12 & 13	518,007	1,568,007
General Funds	12 & 13	<u>17,038,100</u>	<u>12,037,747</u>
TOTAL FUNDS		<u>18,089,763</u>	<u>15,595,606</u>

The accounts of The Hall School Charitable Trust were approved and authorised for issue by the Governors on the 3 December 2024 and signed on their behalf by:



.....
Anthony Fobel
Chair of Governors



.....
Peter Mason
Chair of Finance & General Purpose Committee

The notes on pages 27 to 39 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST

CASH FLOW STATEMENT AT 31 AUGUST 2024

	2024		2023	
	£	£	£	£
Net cash inflow from operations				
Net cash provided by operating activities (i)		5,561,077		3,371,444
Cash flows from investing activities:				
Purchase of tangible assets	(6,237,253)		(2,100,599)	
Investment income	320,915		265,196	
Additions to securities investments portfolio	-		-	
Net cash used in investing activities		(5,916,338)		(1,835,403)
Cash flows from financing activities:				
Cash in flows from new borrowing	625,000			
Long term loan repayments	-		-	
Net cash (outflow)/inflow from financing		625,000		-
Change in cash and cash equivalents in the reporting period		269,739		1,536,041
Cash and cash equivalents at the beginning of period		7,715,688		6,179,647
Cash and cash equivalents at the end of the reporting period (ii)		7,985,427		7,715,688
(i) Reconciliation of net income to net cash flow from operating activities		2024		2023
		£		£
Net income		2,494,157		1,928,020
Depreciation charge		510,671		501,800
Impairment		810,624		482,875
(Gains) on investments		(13,500)		(2,406)
Investment income		(320,915)		(265,196)
Increase/(decrease) in fees in advance scheme creditors		2,893,360		(131,576)
(Increase) in debtors		59,831		(200,857)
(Decrease) increase in creditors		(873,151)		1,058,784
Net cash inflow from operating activities		5,561,077		3,371,444
(ii) Analysis of cash and cash equivalents	At	Cash	New	At
	01/09/2023	inflow	Borrowing	31/08/2024
	£	£	£	£
Cash at bank	7,715,688	269,739	-	7,985,427
Debt due under 1 year	-	-	(8,649)	(8,649)
Debt due under 1 year	-	-	(615,351)	(615,351)
	<u>7,715,688</u>	<u>269,739</u>	<u>(625,000)</u>	<u>7,360,427</u>

The notes on pages 27 to 39 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. CHARITY INFORMATION

The Hall School was founded in 1889. It is constituted as a company limited by guarantee registered in England, No. 509427, and is registered with the Charity Commission under Charity No. 312722. The School is governed by its Memorandum of Association and Articles of Association last amended on 19th June 2018. The registered address of both The Hall School Charitable Trust and The Hall School Endowment Fund (The Trust) is 23 Crossfield Road, London, NW3 4NU.

2. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), 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 (FRS 102) - effective 1 January 2015. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The results of The Hall School Endowment Fund (This Trust), established in 1980 under a separate charitable trust deed, are amalgamated, as a linked charity, into the main School accounts, on the basis of common control.

Public Benefit

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 2 July 1952 (company number: 00509427) and registered as a charity on 11 September 1963 (charity number: 312722).

Going Concern

With respect to financial viability and going concern, the Governors continually assess the financial resilience of the School through close monitoring of the school's finances during the year, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The impact of additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure, increase in teacher's pensions costs, loss of business rate reliefs, has been embedded in the School's budget and cashflows. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, 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 affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

b) Fees receivable and similar income

Fees receivable comprise tuition fees charged to pupils less scholarships and bursaries. 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.

c) Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from properties is accounted for in the period to which the rental income relates.

d) Donations, legacies, grants, and other voluntary income

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary and grant income for the School's general purposes is accounted for as unrestricted and is credited to the general funds. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to.

e) Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included within the item of expense to which it relates. Governance costs comprise the costs of complying with constitutional and statutory requirements.

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the Statement of Financial Activities is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments. Governance costs comprise the costs of complying with constitutional and statutory requirements.

f) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	- over 50 years
Long term leasehold property	- length of the lease
Freehold and leasehold improvements	- between 6 and 20 years
Furniture and equipment	- between 5 and 10 years (As of 2020-21 the policy has changed from 5 to between 5 to 10 years due to the expected useful life of certain assets.)
Motor vehicles	- over 4 years
Computer equipment	- over 3 years

Assets are capitalised only when their cost, or bulk cost of acquisition amounts to £1,000 or more. Expenditure on land and buildings is depreciated from the term in which the facility comes into use. In the case of other assets, a full year of depreciation is charged in the year in which they are acquired.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

g) Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Gains and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value or the purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value of investments at the year-end and their carrying value. Realised and unrealised investment gains and losses are allocated to the appropriate Fund according to the "ownership" of the underlying assets.

h) Consumable supplies

Supplies of games equipment, books, stationery, and sundry materials are accounted for in the period to which they relate.

i) Fund accounting

The charitable trust funds of the School are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the School's corporate reserves, spendable at the discretion of the Governors either to further the School's Objects or to benefit the School itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts, legacies and grants where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

Expendable endowment funds arise where donors specify that the funds should be retained as capital for the long-term benefit of the School and that the capital can be converted into income for spending either at the Governors' own discretion or else upon the happening of some event contemplated by the donor.

j) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost 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. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

k) Pension costs

Retirement benefits to employees of the School are provided through two pension schemes, one defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also contributes to defined contribution pension scheme for support staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

l) Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

3a. CHARITABLE ACTIVITIES – FEES RECEIVABLE

	2024	2023
	£	£
Tuition fees	11,371,406	10,564,156
Less: discounts	(6,086)	(5,636)
Less: bursaries & hardship awards	(92,105)	(170,217)
	<u>11,273,215</u>	<u>10,388,303</u>
Add back bursaries paid for by endowed funds	88,859	147,650
	<u><u>11,362,074</u></u>	<u><u>10,535,953</u></u>

Included within bursaries and hardship awards, £88,859 paid to 4 pupils (2022-23: £147,650 paid to 7 pupils) in connection to bursaries at the school. 5 (2022-23: 5) of these awards were 100% bursaries. In 2022-23 and 2023-24, 1 student's full tuition fees were paid for by another party as part of their bursary scheme through another charity.

Hardship awards totalled £3,246 (2022-23: £22,567). Other bursary related costs totalled £7,560 (2023-23 £17,017).

3b. CHARITABLE ACTIVITIES – OTHER EDUCATIONAL INCOME

	2024	2023
	£	£
Registration fees	26,150	25,950
Recharges and disbursements	19,701	35,354
Music concert recharge	17,085	17,361
Music Lessons	57,929	-
Deposits	10,000	-
School trips	310,682	162,511
Activities	104,940	47,545
Late Club	22,296	10,240
Sundry income	16,303	15,173
	<u>585,086</u>	<u>314,134</u>

4a. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Rents received	27,000	50,901
Lettings	15,575	10,775
	<u>42,575</u>	<u>61,676</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. ANALYSIS OF EXPENDITURE

	Staff costs (Note 7)	Other	Depreciation	Total
2024	£	£	£	£
Raising funds				
Financing costs	-	18,753	-	18,753
Advance fee fund costs	-	13,973	-	13,973
Fundraising & development	20,025	5,279	-	25,304
Charitable activities				
Teaching	6,217,490	1,041,052	96,049	7,354,591
Welfare	380,460	260,808	-	641,268
Premises	373,158	1,444,643	414,622	2,232,423
Support costs of schooling	826,880	629,045	-	1,455,925
Total expenditure	7,818,013	3,413,553	510,671	11,742,237

Teaching costs includes £44,637 spent on Activity Camps in 2023-24 (2023: £49,566). These values include the Director's costs.

Premises cost includes impairment values of £810,624 in 2023-24 (2023: £482,875) in connection to assets under construction.

	Staff costs (Note 7)	Other	Depreciation	Total
2023	£	£	£	£
Raising funds				
Financing costs	-	12,231	-	12,231
Advance fee fund costs	-	10,782	-	10,782
Fundraising & development	16,500	7,854	-	24,354
Charitable activities				
Teaching	5,792,247	863,318	88,551	6,744,116
Welfare	349,449	229,477	-	578,926
Premises	355,576	989,317	413,249	1,758,142
Support costs of schooling	888,544	517,567	-	1,406,111
Total expenditure	7,402,316	2,630,546	501,800	10,534,662

6. GOVERNANCE COSTS INCLUDE

	2024	2023
	£	£
Trustee expenses	-	-
Professional fees	75,935	9,181
Auditors' remuneration (excluding VAT)		
- for audit	16,775	15,975
- for other services	9,140	2,395
	101,850	27,551

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

7. STAFF COSTS	2024	2023
	£	£
Wages and salaries	5,918,699	5,594,705
Social security costs	637,083	605,002
Pension costs	1,110,922	961,650
Agency & contract costs	56,725	99,276
Outsourced contracts	44,426	51,155
Medical insurance & benefits	46,027	48,101
Other costs	4,131	3,881
Redundancy costs	-	38,546
	<u>7,818,013</u>	<u>7,402,316</u>

Key Management personnel are the Senior Leadership Team (SLT) of the school, the SLT consists of eight members (2023: seven members), employee benefits (including employers national insurance contributions) paid to this group amounted to £1,177,173 (2023: £1,029,989). The spouses of the Headmaster and of one of the Governors are also employed by the charity and their salaries have been included within the key management personnel disclosure.

The average monthly number of employees on a head count basis during the year was made up as follows:

	2024	2023
Teaching	69	69
Support Staff – teaching	21	19
Musicians (ensemble staff)	14	16
Office and other support	14	14
Domestic	9	8
Cleaners	6	6
Catering	10	9
	<u>143</u>	<u>141</u>

The number of employees whose emoluments (including termination payments and taxable benefits) in the year exceeded £60,000 were:

	2024	2023
£60,001 - £70,000	16	24
£70,001 - £80,000	9	4
£80,001 - £90,000	4	3
£90,001 - £100,000	1	2
£110,01 - £120,000	1	-
£190,001 - £200,000	-	1
£210,001 - £220,000	1	-
	<u>32</u>	<u>34</u>

Of the above staff members 29 (2023: 30) have benefits accruing under defined benefit pension schemes and 3 (2023: 4) have benefits accruing under the defined contribution scheme. Employer's contributions for the defined contribution scheme were £27,958 (2023: £29,129).

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Long term Leasehold Property £	Asset Under Construction £	Furniture & Equipment £	Motor Vehicles £	Total £
Cost						
At 1 September 2023	13,251,409	2,194,561	3,234,080	1,380,041	43,591	20,103,682
Additions	-	-	6,044,269	192,984	-	6,237,253
Disposals	-	-	-	(87,847)	-	(87,847)
Impairment	-	-	(810,624)	-	-	(810,624)
Transfers	8,467,725	-	(8,467,725)	-	-	-
At 31 August 2024	21,719,134	-	-	1,485,178	43,591	25,442,464
Depreciation						
At 1 September 2023	6,912,110	750,402	-	1,233,654	43,591	8,939,757
Charge for year	348,521	66,101	-	96,049	-	510,671
On disposal	-	-	-	(87,847)	-	(87,847)
At 31 August 2024	7,260,631	816,503	-	1,241,856	43,591	9,362,581
Net book values						
At 31 August 2024	14,458,503	1,378,058	-	243,322	-	16,079,883
At 31 August 2023	6,339,299	1,444,159	3,234,080	146,387	-	11,163,925

In addition to items accrued, the school had capital commitments of £175k as at 31 August 2024 (2023: £5.7m).

9. DEBTORS: amounts falling due within one year

	2024 £	2023 £
Prepayments	288,407	363,974
Fee debtors	28,453	24,081
Other debtors & accrued income	100,828	89,464
	<u>417,688</u>	<u>477,519</u>

10. CREDITORS: amounts falling due within one year

	2024 £	2023 £
Bank loan	8,649	-
Advance fees fund/scheme	1,217,521	128,365
Trade creditors	189,180	223,965
Taxes and social security	2	160,172
Deposits against final term's accounts	816,899	740,899
Other creditors	65,587	176,736
Accruals	296,007	845,194
Deferred income	1,451,942	1,545,502
	<u>4,045,487</u>	<u>3,820,833</u>

Deferred income represents school fees received in advance as well as other income relating to the next financial period. All deferred income brought forward was released in the year.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

11. CREDITORS: amounts falling after more than one year

	2024 £	2023 £
Bank loan	616,351	-
Advance fees fund/scheme	1,822,377	18,173
	<u>2,438,728</u>	<u>18,173</u>

Bank Loan:

On the 18 January 2024, the school entered in loan agreement with Barclays Bank PLC with a facility up to £3m for the Senior School Development project. Drawdown of funds took place during the year and the school will be able to drawdown further funds to 31 December 2024 in connection to the project. The term of the loan is 5 years with a 20-year repayment profile, with 47 instalments of principal and interest payable on the charging dates commencing after the end of the Capital Repayment Holiday with a lump sum repayment of the full loan on the final repayment date. The rate of interest payable on the loan is on the base rate plus 1.2% per annum.

As part of the terms of the loan, a debenture was granted in favour of the bank and legal charges over the freehold property at 23 Crossfield Road and the Junior school site (2 Buckland Crescent and 69 Belsize Park).

Advance fee fund/scheme

The analysis of the advance fee fund/scheme by years as stated below and as reflected in the balance sheet is presented on the assumption that pupils stay at the school and parents will not require withdrawals before schedule. The money may be returned subject to specific conditions on the receipt of notice.

	2024 £	2023 £
Due within two to five years	809,064	-
Due within one to two years	1,013,313	18,173
	<u>1,822,377</u>	<u>18,173</u>
Due within one year	1,217,521	128,365
	<u>3,039,898</u>	<u>146,538</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

	2024 £	2023 £
Balance at 1 September	146,538	278,114
New contracts	3,021,725	-
Amounts utilised in payment of fees to the School	(128,365)	(131,576)
Balance at 31 August	<u>3,039,898</u>	<u>146,538</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. MOVEMENT ON FUNDS

	Balance 1 September 2023 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2024 £
Endowment					
Hall School Endowment	1,860,586	1,863,285	(89,014)	(3,255,000)	379,857
Alan Diamond Bursary Fund	77,480	-	-	13,500	90,980
	<u>1,938,066</u>	<u>1,863,285</u>	<u>(89,014)</u>	<u>(3,241,500)</u>	<u>470,837</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Wellbeing & Mental Health Fund	8,340	-	(8,340)	-	-
Learning Support Project	-	10,000	(1,257)	-	8,743
Kasuma Trust UK	6,826	-	(6,826)	-	-
Music – Radio Station	1,317	-	-	-	1,317
South Africa Fund -1	26,126	-	(1,416)	-	24,713
South Africa Fund -2	3,399	29,985	(11,216)	-	22,168
Other	-	23,329	(200)	(23,029)	100
	<u>51,786</u>	<u>63,314</u>	<u>(29,252)</u>	<u>(23,029)</u>	<u>62,819</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	18,007	-	-	-	18,007
Buildings Fund	1,050,000	-	-	(1,050,000)	-
Future estate capital fund	500,000	-	-	-	500,000
General Fund	<u>12,037,747</u>	<u>12,296,295</u>	<u>11,623,971</u>	<u>4,328,029</u>	<u>17,038,100</u>
	<u>13,605,754</u>	<u>12,296,295</u>	<u>11,623,971</u>	<u>3,278,029</u>	<u>17,556,107</u>
Total Funds	<u>15,595,606</u>	<u>14,222,894</u>	<u>(11,742,237)</u>	<u>13,500</u>	<u>18,089,763</u>

	Balance 1 September 2022 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2023 £
Endowment					
Hall School Endowment	742,690	1,265,721	(147,825)	-	1,860,586
Alan Diamond Bursary Fund	75,074	-	-	2,406	77,480
	<u>817,764</u>	<u>1,265,721</u>	<u>(147,825)</u>	<u>2,406</u>	<u>1,938,066</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Wellbeing & Mental Health Fund	2,196	25,000	(18,856)	-	8,340
Science Partnership Fund	14,392	-	(14,392)	-	-
Kasuma Trust UK	-	10,000	(3,174)	-	6,826
Music – Radio Station	1,317	-	-	-	1,317
South Africa Fund -1	26,126	-	-	-	26,126
South Africa Fund -2	-	3,399	-	-	3,399
Other	85	200	(285)	-	-
	<u>49,894</u>	<u>38,599</u>	<u>(36,707)</u>	<u>-</u>	<u>51,786</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	18,007	-	-	-	18,007
Buildings Fund	1,950,000	-	-	(900,000)	1,050,000
Future estate capital fund	-	-	-	500,000	500,000
General Fund	<u>10,831,921</u>	<u>11,155,956</u>	<u>(10,350,130)</u>	<u>400,000</u>	<u>12,037,747</u>
	<u>12,799,928</u>	<u>11,155,956</u>	<u>(10,350,130)</u>	<u>-</u>	<u>13,605,754</u>
Total Funds	<u>13,667,586</u>	<u>12,460,276</u>	<u>(10,534,662)</u>	<u>2,406</u>	<u>15,595,606</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. ENDOWMENT, RESTRICTED FUNDS AND DESIGNATED FUNDS

Endowment Funds

The Endowment Fund, established in 1980 under a separate charitable trust deed, has now been amalgamated into the main School accounts, on the basis of common control, with comparative figures adjusted as necessary. The Endowment Fund has two objectives: firstly to award scholarships; and bursaries; and, secondly the development of the educational facilities of Hall School. All funds in the endowment are restricted to the objectives stated above and are expendable endowments unless specifically specified. During the year, £3,255,000 was transferred to general funds as these funds were used for the Senior School Development Project which have been capitalised as fixed assets.

Alan Diamond Bursary Fund is a separate endowment that has been created due to the gift from an alumnus of the school, this fund will be used to fund bursaries.

Restricted Funds

All restricted funds relating to bursaries and development have been transferred to the Hall School Endowment Fund which, as a linked charity is a restricted fund.

The Wellbeing and Mental Health Fund has been set up to support local schools. The project was supported by the Mercer's Charitable Foundation. The funds have been fully utilised.

The Learning Support Project is the funded with the support of the St Paul's Schools Foundation, to facilitate partnership primary school class teachers in providing a positive learning experience for all pupils in their classroom through the provision of targeted support to pupils with language, communication, emotional, social mental health.

The School received a grant from Kasuma Trust UK to support the school's partnership work in the community with primary schools, specifically related to the educational activities offered through the Saturday Club. The grant was fully utilised by the end of December 2023, but the school has continued carrying out the work.

South Africa fund 1 represents donations from boys and parents to be used to support music and education in South Africa.

South Africa fund 2 - As part of the music tour to South Africa, all participating boys are actively raised funds for The Morning Stars in Mamelodi, Pretoria, a charity that offers a safe space for children to participate in musical and cultural activities after school.

The fund for the Radio Station represents donations given specifically for the use and the setting up of the School's radio station. The transfers between restricted and unrestricted funds represents amounts utilised initially by unrestricted reserves.

Designated funds are those funds which have been set aside by the governors for specific projects:

The South Africa Fund relates to the 2019 - 2020 school trip to that country and has arisen from surpluses from previous tours and will be used for towards other tours.

The Buildings fund has been set up by the Trustees to set aside an amount towards the school's development project. £1,050,000 was transferred back to the general fund as the funds were spent on an accrual's basis in the year.

The Future Estate Capital fund represents the school's first contribution in 2022-23 out of the school's free cash surplus towards the long-term provision of the replacement and refurbishment of the overall school premises/infrastructure.

The General Fund comprises free reserves and the net book value of tangible fixed assets.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13. ANALYSIS OF NET ASSETS

2024	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Tangible fixed assets	16,079,883	-	-	16,079,883
Investments	-	-	90,980	90,980
Net current assets/ (liabilities)	3,914,952	62,819	379,857	4,357,628
Long term liabilities	(2,438,728)	-	-	(2438,728)
	<u>17,556,107</u>	<u>62,819</u>	<u>470,837</u>	<u>18,089,763</u>

2023	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Tangible fixed assets	11,163,925	-	-	11,163,925
Investments	-	-	77,480	77,480
Net current assets/ (liabilities)	2,460,002	51,786	1,860,586	4,372,374
Long term liabilities	(18,173)	-	-	(18,173)
	<u>13,605,754</u>	<u>51,786</u>	<u>1,938,066</u>	<u>15,595,606</u>

14. RELATED PARTY TRANSACTIONS

The following transactions occurred during the year with related parties:

Five Governors had children who were pupils at The Hall School during the year (2022-23: Five). School fees paid and discounts received were at the same rate and on the same terms as for all other parents of pupils at the school. These Governors are not involved in decision making processes relating to their own children.

Governors are not remunerated for their duties; however, they are reimbursed travelling costs to attend meetings from time to time. No Governors were reimbursed for travel costs in the year (2021-22: None). There were no costs paid to a third-party during the year (2022-23: £Nil). No amounts were outstanding at end of the year (2022: £Nil).

Donations received from Governors during the year ended 31 August 2024 totalled £223,029 (2023: £247,503).

The Head of External Affairs, Sue Godwin is a Director and Trustee of The Winchester Project (The Winch) and the School works and supports The Winch as part of its public benefit initiatives.

The Chair of Governor's wife is an employee of the School, and her appointment was made independently by the Headmaster and the Head of the relevant department. Her remuneration is in line with the School's policy. The Chair of Governors was not involved in the decision-making processes.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

15. PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £918,294 (2023: £788,330) and at the year-end £nil (2023 - £95,407) was accrued in respect of contributions to this scheme.

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

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

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

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

Non-teaching staff are offered membership, a defined contribution scheme (Group Personal Pension Plan). The amount contributed into the scheme by the employer amounted to £192,268 (2023: £174,057) and at the year-end £nil (2023 - £Nil) was accrued in respect of contributions to this scheme.

From the 1 September 2024, the school is also running a defined contribution pension scheme for new teachers, current teachers can also join the scheme.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

16. OPERATING LEASE COMMITMENTS

Operating leases that are subject future minimum lease commitments are as follows:

	2024 £	2023 £
Within one year		
Vehicles	15,768	15,768
Equipment	8,888	8,226
Between two to five years		
Vehicles	7,884	23,652
Equipment	17,778	-
 Total	 <u>50,318</u>	 <u>47,646</u>
 Recognised as an expense	 <u>26,736</u>	 <u>26,736</u>

THE HALL SCHOOL CHARITABLE TRUST

England & Wales - Charity number 312722

Accounts

COMPANY NUMBER: 00509427

CHARITY NUMBER: 312722



THE HALL SCHOOL CHARITABLE TRUST
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2023

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ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2023**

Principal Address and Registered Office

23 Crossfield Road, London, NW3 4NU
www.hallschool.co.uk

Advisers

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Bankers

Barclays Bank PLC, St. John's Wood

Lawyers

Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH
Goodyear Blackie Herrington, 7/8 Innovation Place, Douglas Drive, Godalming, GU7 1JX

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2023

Governors, Directors, and Charity Trustees

The Governors of the Hall School Charitable Trust, known as the Hall School, ("the School") are the School's Charity Trustees under charity law and the Directors of the charitable company under company law. During the year the activities of the Governing Body were carried out through 3 committees. The members of the Governing Body who served in office during the year and subsequently are detailed below, as are the memberships of the various committees.

GOVERNORS	RESPONSIBILITIES				
	1	2	3	4	5
Mr A Fobel (Chair)	x	x	x	x	
Mr P Mason (Vice-Chair)	x	x			x
Mr M Abbas	x	x			x
Mr T Aidonis	x			x	
Mrs S Bhaduri	x		x		x
Mrs V Bingham	x		x		
Mr L Florentin-Lee	x				
Mrs SA Huang	x				
Mr H Lonberg	x	x			x
Mrs M Morris	x	x			
Mr A Payne	x		x		x

- (1) Full Board and Strategic Planning
- (2) Finance and General Purpose Committee
- (3) Pupil Welfare and Pastoral Committee
- (4) Co-Curricular Committee
- (5) Parent of pupil at the School in 2022-23

**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2023**

Officers

The Officers of the School who served in office during the year and subsequently are detailed below.

Mr C Godwin	<i>Headmaster</i>
Mrs V Patel	<i>Director of Finance and Clerk to the Governors</i>
Mr N Sheppard	<i>Director of Operations from 17 April 2023</i>
Mr D Grant-Stevenson	<i>Director of Operations to 31 December 2022</i>

THE HALL SCHOOL CHARITABLE TRUST
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The members of The Hall School Governing Body present their Annual Trustees' Report for the year ended 31 August 2023 under the Charities Act 2011 and the Companies Act 2006, (including the Directors' Report and Strategic Report under the 2006 Act), together with the audited financial statements for the year.

DIRECTORS' REPORT

CONSTITUTION AND OBJECTS

The Hall School Charitable Trust was founded in 1889. It is constituted as a company limited by guarantee registered in England under Company number 00509427 and is registered with the Charity Commission under Charity number 312722. The School is governed by its Memorandum of Association and Articles of Association, last amended on 19 June 2018.

The School's Objects, as set out in the Memorandum of Association, are: to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and on the basis of Christian principles to provide the pupils with spiritual, moral, mental and physical training.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

CHARITY GOVERNANCE CODE

The Articles of Association were subject to a full review during 2018 and a revised version compliant with the Companies Act 2006 and the Charities Act 2011 was approved by the Governors by a written resolution on 19th June 2018 and accepted by Companies House on 5th July 2018. As a supplement to the revised Articles and subsequent to an external review, the School Governance Policy was also updated to reflect the changing governance environment.

The Governing Body takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. The Board has established a solid foundation in governance in which all of its trustees are clear about their roles and legal responsibilities, are committed to supporting The Hall to deliver its Objects most effectively for its beneficiaries' benefit and contribute to The Hall's continued improvement.

Overall the Governing Body is aware of and meets a very significant proportion of the recommended and best practice principles for governance contained within the Charity Governance Code across the seven areas and are comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

PRIMARY OBJECTIVES

The School's primary objectives are:

- To provide a broad, high calibre education for boys aged 4 to 13, which will prepare all pupils as well as possible for their future schools and life beyond, with the aim that all boys win places at the senior school for which they apply. This includes providing a strong spiritual and moral education for boys from all denominations and faith backgrounds
- To foster a happy, secure and energetic community in which every individual (child and adult) can thrive, and to promote an exciting and stimulating academic environment which will foster a life-long love of learning for every pupil

THE HALL SCHOOL CHARITABLE TRUST
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FOR THE YEAR ENDED 31 AUGUST 2023

- To provide a supportive pastoral environment in which pupils can learn to live together and thus foster a sense of community, respect for one other and good citizenship
- To develop and encourage the boys' abilities in sports, music, drama, technology and other co-curricular activities in order to develop positively all aspects of their character
- To value and nurture pupils as individuals, giving them a sense of their own self-worth and of the value of service to others, thus preparing them for life beyond school
- To provide pupils with the opportunity to take decisions based on their own judgment and to communicate those decisions appropriately and effectively
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from an independent education
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike

The Board is mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011. In this connection the Board has monitored closely the guidance on public benefit produced by the Charity Commission together with its guidance on fee-charging.

GOVERNING BODY

There is one Governing Body and details of the members of the Governing Body, together with the School's officers and principal advisers, are given on pages 1 to 3. The Governing Body is self-appointing and Governors, who are all unremunerated, are selected to offer a wide range of expertise to the School. Educational expertise is paramount and other professional skills augment this. Among the specialisms that the individual Governors possess are proficiency in and knowledge of the law, accountancy, broader finance, property, public relations, and medicine so that all aspects of the school's management and welfare are covered.

The individual Governors' skills are exploited by their involvement with particular aspects of the School's operations and the staff responsible for them, for example a financial expert always chairs the Finance and General Purposes Committee, as well as working closely with the Director of Finance, and those with educational expertise lead on matters of academic policy and liaise with members of the Senior Leadership Team (SLT).

In accordance with the updated Articles of Association and revised Governance Policy performance reviews of each Governor will be carried out annually by the Chair. The Vice Chair will carry out an annual performance review of the Chair in consultation with the other Governors.

Nomination of new members

If retirement or resignation of a Governor causes a gap in the professional expertise of the Governing body, a nominations committee will meet to ensure that a suitable replacement is found. The nominations committee will be selected by the Chairman and will actively recruit a suitable candidate for the Board. The committee will make a recommendation to the full Board and, if the recommendation is accepted, an invitation will be issued to the candidate. No appointment can be ratified until all satisfactory checks, including DBS (disclosure baring service) have been successfully completed.

Retirement age and length of service

There is no fixed retirement age for Governors and the maximum period of service is nine years with each Governor requiring to be reappointed every three years. However, Governors may be asked to stay on the Board beyond nine years at the request of the full Board. In such circumstances, service will continue subject to annual review by the Board.

THE HALL SCHOOL CHARITABLE TRUST

ANNUAL REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2023

Recruitment and training of Governors

New Governors are inducted into the workings of the School, including Governing Body policy and procedures, at an induction workshop specially organised for them by the Head and Director of Finance. New Governors also attend specialist external courses on the role and responsibilities of charity trustees, including appropriate training on Safeguarding. All Governors are encouraged to visit the School during the term and to gain first-hand experience of the School's working day and of the learning and teaching process through schemes such as shadowing a boy or talking to staff or small groups of staff in depth.

Members of the Governing Body attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and the regulatory requirements, and the School also organises internal training sessions as required. The School is registered with the Association of Governing Bodies of Independent Schools (AGBIS) which provides regular training opportunities and advice on governance matters.

Related parties

None of the Governors receive remuneration or other benefit from their work with the charity. Any contractual relationship must be disclosed, and any potential conflicts of interest are retained in written form.

During the 2022-23 financial year, five Governors had children who were pupils at the School (2021-22: four). School fees paid were at the same rate and on the same terms as for all other parents of pupils at the School.

As a Company limited by guarantee, the School has set up a Register of Persons with Significant Control. The Company has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the Company.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the School. The Full Board meets at least three times a year and there is an additional annual Governors' meeting, attended by all Governors, which considers strategic educational matters and the School's Development Plan. The work of implementing the Governing Body's policies is carried out by three sub-committees:

- The Finance and General Purpose Committee scrutinises the budget, revenue, costs, cash flow and capital expenditure. This Committee also supervises the preparation of the audited financial statements and Annual Report for approval by the Governing Body. The Finance and General Purpose Committee is chaired by Peter Mason and meets at least three times per year.
- The Pupil Welfare and Pastoral Committee meets annually and is responsible for auditing the School's welfare provision. It is available at all times to investigate reports on any welfare issues.
- The Co-Curricular Committee meets annually and is responsible for auditing the quality of provision and achievement in co-curricular activities and their contribution to pupils' personal development.

Public Benefit is considered annually with the Headmaster's Report under an agenda item at the Full Governors Meeting each autumn.

The day-to-day running of the School is delegated to the Headmaster (Mr Christopher Godwin), supported by the Senior Leadership Team (SLT), totaling seven members. A Senior Support Staff Team also regularly meets with the Headmaster and the SLT. The Headmaster and Director of Finance attend all meetings of the Governing Body's Committees, and other members of the SLT attend for relevant

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
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areas of expertise.

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance, the application of best practice and a widespread desire to improve standards. The School cooperates with local charities and educational bodies in its endeavours to widen public access to the schooling provided at The Hall, to optimise the use of its cultural and sporting facilities, to utilise the specialist subject knowledge of the staff and to awaken in its pupils an awareness of the social context of the all-round education they receive.

Remuneration Policy

Remuneration for the SLT (deemed the School's key management personnel) is reviewed annually by the Chair of the Finance and General Purpose Committee and the Headmaster, with the Headmaster's remuneration being set by the Chair of Governors and the Chair of the Finance and General Purpose Committee. Performance in the year is taken into account, together with any market changes, and other pertinent factors.

STRATEGIC REPORT

MISSION STATEMENT

The School's mission is to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and to provide the pupils with spiritual, moral, mental, and physical development.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Hall is a selective school, and applications outstrip places available, currently by approximately 4. The Hall continues to be a selective school with a strong demand for places including into the future. The School aims to have 50 pupils joining the Reception year group. In addition, the School runs an occasional places list for entry in other year groups as and when places become available. The School will continue to aim to take a number of pupils at 11+.

The academic profile of the pupils at The Hall is well above the national average and this is reflected in the data from a range of standardised tests that are used throughout the school. Most boys are aiming for academically selective senior schools, and the School's aim is that all pupils secure places at a senior school which is most appropriate for their needs. The School aims to provide a broad, high calibre education which will prepare all pupils as well as possible for their future schools and life beyond, including providing a strong spiritual and moral education in the broadest sense.

As detailed in the Public Benefit section the School continues to seek suitable bursary applicants who will benefit from the School's unique educational experience. The School seeks to have ten fully funded bursary holders in the school each year as outlined in the Bursary Policy with entry at Year 4. Occasionally pupils join Year 7 on a bursary place.

As an educational charity, the purpose is to remain true to the School's aims but also to generate a minimum of annual unrestricted financial surplus (prior to depreciation, of approximately 10% of operating income), for reinvestment in the School in order to develop its facilities and enhance and improve the quality of education. The intention is to keep school fees at a level which allows an excellent all-round education, generates the required surplus, but also takes account the range of the economic pressures that schools in the independent sector face.

There has been continued emphasis on the development of the estate with a focus on the Senior School

THE HALL SCHOOL CHARITABLE TRUST
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building following improvements in the Junior and Middle School as well as the Wilf Slack Playing Fields.

In July 2023 building works commenced on the Senior School Project which includes the construction of a new classroom block along with the repurposing, and extensive refurbishment of the existing building. The project will be complete by the early summer 2024.

In addition to the two strategy groups focused on Welfare and Diversity and Inclusion, a student / staff group was established with a focus on sustainability.

Employment policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School.

**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2023**

THE HALL SCHOOL ENDOWMENT FUND ('The Trust') AND FUNDRAISING

This Trust, established in 1980 under a separate charitable trust deed, has been amalgamated, as a linked charity, into the main School accounts, on the basis of common control. The current Trustees are three Governors: Anthony Fobel, Peter Mason and Louis Floretin-Lee.

The Trust manages a number of restricted funds for bursaries and capital developments.

Bursaries

Providing bursaries at The Hall is an important part of the ethos of the School, using a mix of the operational budget and specific donations to fund the bursary programme. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. The stated aim of the bursary programme is to offer fully funded places for 10 boys.

Since 2016 The Hall has actively been seeking philanthropic donations to help fund means-tested bursaries and over £600,000 has been pledged and committed to this area. In total 8 boys were supported with a bursary in 2022-23 (2021-22: 11), of which 5 (2021-22:7) were full fee bursaries funded through donations to the Trust.

Development Project

The campaign to fund the development of the Senior School project, was launched in 2014 and continues as an integral part of the fundraising initiatives. To date £2.3m has been pledged or committed to this project.

Fundraising

Fundraising is undertaken by the School, the costs of which are met by the School rather than taken from the money donated. No professional fundraising organisations are used and so no monitoring processes are required. The School is formally registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. There have been no complaints in the period regarding inappropriate or intrusive contact, including from vulnerable individuals.

The School has four main fundraising initiatives:

- The Annual Campaign where leavers are invited to donate their registration deposits to the School for any purpose which they choose.
- Bursary fundraising to achieve a target of ten fully funded places.
- Donations towards redevelopment of the Senior School.
- The Wathen Society for those who have remembered the School in their Wills

THE HALL SCHOOL CHARITABLE TRUST
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ACHIEVEMENTS AND PERFORMANCE

This year there were 469 boys on average in the school with the focus continuing to be on entry to Reception as the main entry point to the School. In many respects it can be described as a normal year with a full range of activities and opportunities for the pupils.

2022/23 proved to be a highly successful year on many fronts. An able and committed Year 8 achieved a great deal with places secured at the following senior schools:

City of London (6), Eton College (7), Haberdashers' Aske's (2), Harrow (1), Highgate (1), Marlborough (1), Marylebone Boys' (1), Merchant Taylors' (3), Mill Hill (2), Radley College (1), St Paul's (13), UCS (5), Westminster (6), Lycée International de Londres Winston Churchill (1). Four academic and five music scholarships were awarded.

Through the use of variety of standardised assessment data once again indicated the high overall academic ability of the pupils in the School and the excellent levels of achievement in relation to national standards. The School secured excellent and record-breaking results in both in Primary and Junior Maths Challenges. In the case of the latter a record number of pupils went to the additional Kangaroo round and the Olympiad.

The annual activity week in June saw all year groups taking part in a very broad range of day and residential trips. Overseas trips included a ski trip to Austria and a cricket tour to India. Plans are well advance for further overseas trips in 2023/24 including a music tour to South Africa, a Geography fieldtrip to Iceland and a ski trip.

A full and broad music provision was once again very evident with high standards of individual and group music taking place. Once again, the highlight of the year was the Gala Concert for pupils from Year 3 upwards at the Cadogan Hall. The year was rounded off with a very special concert for the Year 8 music scholars at Burgh House in Hampstead while the jazz groups performed in a concert at Pizza Express Jazz Club in Soho. The Chapel Choir sang Evensong at St Paul's Cathedral and St George's Chapel Windsor.

A new development within the drama provision saw the introduction of LAMDA exams for pupils in the Senior School. The end of year production of Macbeth was both highly innovative and very well received.

It proved to be probably the most successful sporting year in the history of the school with three national titles secured with success in the IAPS under 11 competition, The ISGFA trophy and finally the IAPS Basketball title.

Sustainability

The School's on-going commitment to sustainability has been demonstrated during the summer of 2023, where we were awarded the United Nations Climate Neutral Now initiative's Silver Award based on 2021-22 data, a rare rating for first-time submissions. We were delighted that staff and students alike have been thus recognised by the UNFCCC (United Nations Framework Convention on Climate Change) for the outstanding commitment and hard work carried out across the school in successfully reducing our carbon footprint.

An action plan for continuous improvement was also produced to aid the school in its path for sustainable improvements and re-accreditation next year.

THE HALL SCHOOL CHARITABLE TRUST

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FOR THE YEAR ENDED 31 AUGUST 2023

Student participation in initiatives and awards remains very positive with high levels of engagement within the Eco Committee. Findings and recommendations are fed into the Sustainability Strategy Group to ensure that as a school we are thinking strategically about sustainability and the introduction of carbon reduction measures. The group is responsible for ensuring that the School is on a carbon reduction pathway in the medium term. The group includes staff and students.

The STARS Gold Award received from Transport of London in June 2023, signifies that The Hall is committed to setting high standards to inspire others to transform travel habits, fully engage the wider community to promote best practices, and see a measurable reduction in the number of journeys made by car every day.

The Senior School development is underway with numerous building design elements included to support sustainability. Air Source Heat pumps and Solar PV arrays will be installed alongside more efficient heating systems, LED lighting and motion sensor lighting in tandem with a building management system to centrally control heat usage.

A planned transition from fluorescent tube lighting to LED lighting is on-going with the focus on the Junior and Middle School buildings.

The School monitors its utility consumption monthly supported by on-going smart meter conversion with 80% of electricity and gas meters now converted.

PUBLIC BENEFIT

Bursaries

The Governors view our bursary awards as important in helping to ensure boys from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk.

The Governors view our bursary awards as important in widening access to the education our School provides. The School continues to develop and build on links established within the local school network to ensure a positive contribution to shared educational aims.

Bursaries are now predominantly offered to boys entering Year 4, to encourage families to consider the School at an earlier age in order that their sons have time to adjust to the different examination system within the independent school system. In total 8 boys were supported with a bursary (partial or full) in 2022-23 (2021-22: 11). Hardship awards totalled £22,567 (2021-22: nil). Other bursary related costs totalled £17,017 (2021-22: £11,403).

Partnership Work

The school normally engages in many activities that provide extensive support to the local community with the interaction being both in groups and on an individual basis.

- (1) The **Community Partnerships Manager** focussed for three days a week upon (a) organising the logistics of Saturday Club, which operated on site at The Hall again for 11 sessions of the academic year (one cancelled due to the death of the Queen) and (b) organising enrichment events across the academic year in The Hall and in partnership schools. The CPM continued her role as governor of Christ Church Primary School, one of The Hall's partner schools. Two further members of The Hall's SLT are governors of local primary schools.

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- (2) **Saturday Club** started up again in October 2022, postponed from its September start date due to a bank holiday weekend being declared for the funeral of the Queen. Hall teachers were delighted to welcome 30 'new starters', girls and boys attending Year 5 from across the 6 partnership primary schools. Morning sessions of English, Maths, Science and Photography were taught by Hall staff over the Autumn, Spring and Summer terms. The focus was on supporting the students' wellbeing at the beginning of the academic year; Wellbeing journals were shared with Saturday Club students for ongoing self-reflection and mental health strategy development. Parent support sessions were also offered, as well as guidance for parents for their Year 5/6 child's preparation for transition to secondary school.

In parallel, separate Saturday Club sessions were run for the 15-strong Year 6 cohort who set about running their own 'Enterprise Project', manufacturing a product in Science sessions (a Christmas tree bauble) and then (based on the Skills Builder programme) using their developing skills in problem-solving and presenting to package and market their product at a 'finale' session, embodying a marketplace scenario, persuading an audience (their parents and teachers) to 'buy' their wares.

(3) **Roman Culture Workshops**

Ten Hall Year 8 students supported the delivery of a Classics Day with 30 x Year 5 students in Edith Neville Primary in January 2023 and 60 x Year 5 & 6 students in Rosary Primary in March. The students enjoyed mosaic-making and Latin messages workshops, as well as learning about the Roman gods and life as a Roman citizen.

(4) **Debating Workshops**

In November 2022 four Hall Year 6 members of the school Debating Club along with a Hall teacher delivered a workshop on 'Debating' for 45 x Year 6 students at partnership school, Rosary Catholic Primary School. The team of Hall students presented a lively debate and then coached their fellow students at Rosary. In the Summer term 2023 The Hall welcomed back The Rosary Primary to our site to hold another debate competition.

- (5) **The Hall Partnership Primary Schools' Reading Competition:** the second Hall inter-schools Reading Competition Finals took place in the Summer Term 2023, held in The Hall. The Finalists were top readers from three of our partnership primary schools, selected by their peers and teachers to represent their school in the event, following hours of reading and rehearsal over the academic year, led by each school's Literacy Co-ordinator. This hard work and practice culminated in a friendly competition with the enticement of a special trophy, kindly donated by The Mercers Company.

- (6) In-school **French teaching** resumed with 2 Hall teachers delivering lessons in person for Years 3 to 6 students across the 2022-2023 academic year in 2 primary schools:

- 60 hours of French to 120 Year 3-6 pupils and 2 teachers in Christ Church Primary NW1
- 60 hours of French to 120 Year 3-6 pupils and 2 teachers in Fitzjohn's Primary

In the Spring Term, we shared the opportunity to watch a live production in French by Onetti Productions, who staged their "*Parlez-vous Français?*" to a hall packed full to the rafters with Year 5 and 6 students from 3 schools; The Hall, Fitzjohn's Primary and Christ Church Primary. The academic year culminated in a French enrichment morning for sixty Year 5 and 6 students from Fitzjohn's and Christ Church primary schools, held at The Hall's playing fields at the end of June 2023. Students enjoyed games of boules, a quiz conducted in French and some construction activities of famous French landmarks, followed by a 'baguette' lunch.

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- (4) **Science Teaching Project;** In the Autumn Term 2022 The Hall Science Department held a successful CPD attended by Science Leads and new teachers from three of our partnership schools. It aimed to boost confidence in the teaching of Science, share valuable online resources and address questions and issues that those attending brought with them. It also gave the visiting teachers a chance to try out two 'kitchen science' type experiments which would be easy to replicate in a primary school classroom.

The Hall Project Lead supported teachers in each of the partnership schools (Christ Church, Rosary, Edith Neville and Richard Cobden) through team teaching and providing schemes of work on a termly basis following National Curriculum criteria. In addition, a 'lending library' of simple equipment was built up, which is loaned out to the primary schools for the most popular experiments.

Each school was also offered the chance to bring Year 4 pupils for an afternoon of 'whiz bang Chemistry' in The Hall's science labs. Christ Church visited in early November 2022 and Edith Neville and Rosary Primary in March 2023:-

- 80 Year 4 pupils came to The Hall science laboratories for four enrichment afternoons of Chemistry and Physics experiments across the academic year 2022-2023.
- Science 'libraries' based at The Hall have been systematically developed, that are shared across the partnership schools, to include schemes of work and lesson plans that mix suitably-pitched theory material comprising PowerPoints and worksheets with experiments, details of 'kitchen science' type experiments for delivery in classroom as well as new actual physical equipment for loan.

(5) **Mental Health and Wellbeing programme (MH&WB); Resilience Course**

- As part of the Hall's MH&WB Project, funded by The Mercers, the focus over 2022-2023 was on training and implementing a *Resilience* course for young primary school children. The course is both educational and preventative, aiming to support young people to improve their lives in the areas of mental health, resilience and wellbeing, behaviour, motivation in life, and managing relationships. The Hall's **MH&WB Project** Lead delivered a 10-week 'Building Resilience' programme into several primary schools over the year, as well as into The Hall's Year 5 classes:-

October 2022 – February 2023 into two x Year 5 classes at Richard Cobden Primary school (60 children)

February 2023 – May 2023 into 1 x Year 5 class at Fitzjohn's Primary (30 children)

May 2023 – July 2023 1 x Year 6 class (30 students) at Edith Neville Primary

- **A Games Breakfast Club** was run in three primary schools over 6-week periods over the academic year and depending on the term, the children's skills were honed in football, rugby and cricket by a Hall PE teacher every Thursday morning before school for 15 boys and girls in each school. A friendly football / rugby and cricket 'tournament enrichment session with Year 3 Hall boys was held at the end of each term at The Hall's playing fields.

(6) **The Winch**

- The Head of External Relations is a Director and Trustee of The Winchester Project (The Winch).

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- An After-School Science Club was run over 5 weeks in the Autumn Term for ten Year 5 children from The Winch, who enjoyed earning their 'Bunsen Burner' licenses and doing lots of Whizz Bang experiments in The Hall's labs.

(7) Other Community Action

In June 2023, Year 8 students cleared the site and planted a range of flowers & shrubs to revamp the garden at Norwood Residential Home in Hendon, making it more accessible to the residents. This followed student fundraising of £2000 via cricket challenges, bake sales, mufti days and several other initiatives to purchase the items to enhance the garden.

In June 2023, Year 7 students held a 'Community Jobs Day', in which they visited local primary schools, residential homes for the elderly and a local community centre to carry out cleaning and gardening activities.

Year 3 pupils visited Compton Lodge nursing home in the Summer term 2023 to sing some 'sunny songs' to the residents.

In the Spring Term 2023, the ECO Committee did a litter-pick in the vicinity of the school, near Swiss Cottage tube station.

(8) Charitable fundraising

The Hall has a strong sense of community and through the enthusiastic support of pupils, staff and parents, participates in a wide range of charitable fundraising events throughout the year. Charities which these activities support are usually selected on the grounds that they complement the objects of the school.

- Hall families financially supported a fundraising initiative in December 2022 for **The Winch's** Family Support initiatives through donations to a sponsored cycle ride by members of The Hall families and friends. £13,000 was raised.
- The Hall Triathlon Team participated in the Blenheim Palace event in June 2023, joined by the cyclists of the Tour de Godwin; the fundraising amounted to over £30k for Unitas Youth Zone in Barnet, a charity that supports young people.
- The Hall's Junior School pupils all took part in a fundraising 1-mile Fun Run in May 2023, in support of the Red Cross Pakistan Flood Appeal, raising £8,086.
- Over the course of the year, four bake sales were held by different year groups in the JS to raise funds for two local charities selected by the JS School Council; The Royal Free Trust & Charity and St John's Hospice. The total for the year amounted to £2311.
- Following the work by one Hall teacher in schools in Kukuma, Kenya during the Autumn 2022 months, a sponsored 'No Screen Time' was held in the last week of November, supported by the SS&MS students to help raise funds to build new classrooms. The initiative began with a day in school in which teachers taught lessons without using screens! In total, £3,276 was raised for Worldwide Education Project.
- Other student in-school fundraising initiatives included:- Alzheimers' Society £705; Water Aid £45; The Upper Room £834; Happy Shoes £140

The students also raise funds in their house groups where by these funds are directly donated to various Charities through fundraising sites such as JustGiving.

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Results for the year

The School's main income is from fees. Income for the year totalled of £12,460k (2022: £10,429k) and expenditure totalled £10,535k (2022: £10,029k). Net income for the year amounted to £1,928k (2022: £412k) of which net income £1,120k (2022: net expenditure of £106k) is from the Endowment Fund.

A total of £2,041k has been invested in capital projects (2022: £173k). A further £59k has been capitalised (2022: £99k) on upgrading the School's facilities and equipment. Current assets total £8,193k compared to £6,456k a year ago. This balance includes fee receipts received in advance and deposits. Current assets include £1,861k held in the Endowment Fund (2022: £743k). Liabilities total £3,839k (2022: £2,912k) including £1,546k of deferred income (2022: £1,330k), £147k of Advance Fee Fund monies (2022: £278k) and £741k of tuition deposits (2022: £674k).

Letting of School facilities reduced to £11k (2022: £15k). The School's second year of the piloted activity camp for students at the school and this made a surplus of £4k (2022: £24k). This aim of this is to enhance the school provision. £241k (2022: £138k) was received primarily mainly through additional charges for pupil trips and other activities. Grants of £35k were also received to support the School Wellbeing and Mental Health Programme and the Partnership work (2022: £50k).

Donations of £1,245k (2022: £68k) were received by the Endowment Fund, including gifts of leaver deposits.

Reserves level and going concern

The Governors regularly review the level and nature of the reserve funds of the School. The Governors have invested substantial sums, generated from operating surpluses, in school buildings, sports grounds and the overall educational provision.

Analysis of Total Reserves at 31st August:

	2023	2022
	£	£
Unrestricted Funds:		
General Funds	12,037,747	10,831,921
Designated Funds	1,568,007	1,968,007
	13,605,754	12,799,928
Endowment Funds	1,938,066	817,764
Restricted Funds	51,786	49,894
Total Funds	<u>15,595,606</u>	<u>13,667,586</u>

Unrestricted funds include designated funds as at 31 August 2023 amounting to £1,568,007 (2022: £1,968,007). Restricted funds as at 31 August 2023 amounted to £51,786 (2022: £49,894). The Endowment Fund is restricted by virtue of its being a charity linked to The Hall School Charitable Trust. The assets of the Endowment Fund as at 31 August 2023 amounted to £1,938,066 (2022: £817,764). Further details of these funds can be found in Notes 12 and 13.

The Governors recognise the need for free reserves to generate funds to provide continued investment in the School and the management of risks and contingencies. The School's long term aim is to build free reserves of between £2.5m to £3.5m which is approximately 1 term's total expenditure. This does not stop the School pursuing other projects that may reduce the level of free reserves. As at 31 August 2023, the unrestricted funds of The Hall totalled £13,605,754 (2022: £12,799,928). Free reserves which

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are calculated as the difference between the balance on the unrestricted funds less the net book value of operational fixed assets and designated funds, amounted to a positive balance of £873,822 at 31 August 2023 (2022: £783,920).

With respect to financial viability and going concern, the Governors continually assess the financial resilience of the School through close monitoring of the current cash flow projections, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The Governors note that as of 31 August 2023, the School is debt free. The impact of additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure has been embedded in the School's budget and cashflows. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

Investment Policy

The Finance and General Purpose Committee carried out a review of the School's investment strategy a few years ago. It was decided to hold any excess funds in low risk cash investments which are accessible at short notice.

The Senior School Development and Bursary Funds

The current strategy is to secure funds to deliver the key objectives of the School; the redevelopment and refurbishment of the Senior School, and increase in bursary support. The fundraising strategy is considered in this wider context, i.e. the 'Senior School Development (previously called 'Space to Soar' and the formulation of the financial plan to deliver that redevelopment; and the Bursary Appeal.

Risk Management

The Governing Body has ultimate responsibility for managing any risks faced by the School and the matter is given careful consideration by the full board. The risk management process and the resulting report identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high. The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity
- formal strategic development planning, reviewed annually by the Senior Leadership Team
- comprehensive budgeting and management accounting
- established organisational structures and lines of reporting
- formal written policies including clear authorisation and approval levels
- safeguarding and vetting procedures as required by law for the protection of the vulnerable

Principal risks and uncertainties

The Governors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The risk register is used to identify and monitor the status of each risk with regular reports made by the Headmaster and Director of Finance to the governors on a termly basis.

Discussions during the year have focused on the following:

Potential external developments including the financial pressures that may arise as a result of increases in Teachers Pension Scheme contributions from 23.68% in 2024. As with other independent schools

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this remains a key financial risk along with the potential loss of charitable status, removal of business rate relief and the introduction of VAT on school fees. The School has been actively reviewing and updating its business model to mitigate the financial risks albeit these are out of the School's control.

The current inflationary and economic factors leading to a significant increase in energy and food costs are also a risk and planning is undertaken accordingly.

Safeguarding and pastoral care remains a key risk and priority of the school, however we have systems and procedures in place to mitigate the risk. All staff undergo induction and refresher training in fire safety, safeguarding and first aid. We continue to commit to undertaking an external safeguarding review on annual basis currently and continue to work with the expert to evolve our provision. We also aim and plan to carry out these safeguarding audits on a rotational basis. Risk assessments continue to be completed diligently. The overall aim is to continue to provide the highest possible standards of safeguarding, pastoral, and educational provision. The Governing Body is satisfied that appropriate Health and Safety controls have been put in place and maintained to mitigate risks adequately. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been managed.

The School's dedicated and experienced steering group, comprising of Governors and key School staff steer the Senior School project to completion. The group continued to refine, monitor and address risks as the project develops, reporting regularly to the full Board. A Client-Side Representative oversees the School's interests.

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Future Plans

Whilst remaining committed to a school of the current capacity of circa 470 pupils on the current sites, the Governing Body has instructed plans for the development of the Senior School to ensure that facilities are the best possible environment for teaching and learning.

The Governors' priorities for the period 2022-24 are outlined below:

1. Learning and Teaching

- Further embedding of marking and feedback policy with focus on dedicated improvement and reflection time as well as self and peer assessment as well as whole class feedback.
- On-going development of online digital learning platforms as a key learning resource.
- Further use of Wilf Slack for a variety of activities as well as exploring the possibility of developing an outdoor classroom.
- Focus on environmental education and awareness. Developing an understanding of the challenges and issues as well as engaging in problem solving and taking action.
- Continuing to develop a language of learning and well-being.
- Development of links with the local girls' schools.
- Review and implement the recommendations and outcomes of the Diversity and Inclusion Group in relation to the curriculum.

2. Pupil Welfare

- Continue to work with parents in supporting pupil welfare.
- Embed the modified framework for the recording and transfer of pupil welfare information
- Develop further opportunities for Pupil Voice as well as the development of Pupil Social Groups
- Build upon the recent pupil survey and run this process annually

3. People

- Develop further the framework for reflective reviews for all staff
- CPD programme –develop a planned internal provision – sharing good practice and use of online training resources.
- Undertake a staff welfare survey on an annual basis
- Review and implement the recommendations and outcomes of the Diversity and Inclusion Group

4. Facilities and Resources

- Continue to plan for the commencement of the Senior School Development from July 2023
- Aim to achieve a minimum annual unrestricted operating surplus excluding depreciation of 10% of net fee income
- To continue to embed a culture of cost control and new revenue generation thorough out the school.
- Re-commence fund raising both for the development and bursaries with targets established as soon as possible.
- Plan for a number of potential external developments including changes in the TPS Scheme, business rates relief and VAT on fees.
- Implement the maintenance and refurbishment plan over a 5 year period to ensure the development of the buildings and facilities.
- Continue to develop the business systems in several support areas to promote efficiency and the availability of updated information.

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5. Community Programme

- Continue to provide Science teaching and training for Science Leads in 2 primary partnership schools.
- Continue to develop the provision the provision of the Mental Health and Wellbeing project. The project will be working with MH leads in 4 partnership schools.
- Increase, when possible, the number of subject based initiatives for combined activities with pupils from The Hall and pupils in the partnership schools.
- Provide further opportunities for pupils in Y8 to lead various activities in relation to the partnership schools.
- Increase the provision of The Saturday School for local partnership schools with more pupils attending.

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STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

The members of the Governing Body are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the members of the Governing Body to prepare financial statements for each financial year. Under company law the Governing Body members 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governing Body members are required to:

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

The members of the Governing Body are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Directors, as members of the Governing Body, at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make himself or herself aware of the relevant audit information and to establish that the Company'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 The Hall School Charitable Trust on the 30 November 2023, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



.....
Anthony Fobel
Chair of the Governing Body

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HALL SCHOOL CHARITABLE TRUST

Opinion

We have audited the financial statements of The Hall School Charitable Trust ('the charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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 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.

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We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
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performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

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

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

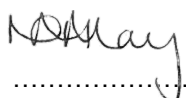
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

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

Use of our report

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


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Nicola May

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Date: 12 December 2023

THE HALL SCHOOL CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £
Income and endowments from:									
Voluntary income – donations & legacies		-	3,399	1,244,718	1,248,117	100	4,035	68,153	72,288
Charitable activities									
<i>School fees receivable</i>	3a	10,535,953	-	-	10,535,953	9,981,408	-	-	9,981,408
<i>Other educational income</i>	3b	314,134	-	-	314,134	227,197	-	-	227,197
<i>Grants</i>		-	35,200	-	35,200	-	50,200	-	50,200
Other trading activities	4a	61,676	-	-	61,676	70,984	-	-	70,984
Investment income		244,193	-	21,003	265,196	26,135	-	556	26,691
Total income		11,155,956	38,599	1,265,721	12,460,276	10,305,824	54,235	68,709	10,428,768
Expenditure on:									
Raising funds	5	47,367	-	-	47,367	20,963	-	-	20,963
Charitable activities & grant making	5	10,302,763	36,707	147,825	10,487,295	9,816,548	4,000	187,851	10,008,399
Total expenditure		10,350,130	36,707	147,825	10,534,662	9,837,511	4,000	187,851	10,029,362
Net income/(expenditure) before gains/(losses) on investments		805,826	1,892	1,117,896	1,925,614	468,313	50,235	(119,142)	399,406
Net gains/(losses) on investments		-	-	2,406	2,406	-	-	12,928	12,928
Net income/(expenditure)		805,826	1,892	1,120,302	1,928,020	468,313	50,235	(106,214)	412,334
Transfer between funds	12	-	-	-	-	65,836	(65,836)	-	-
Net movement in funds		805,826	1,892	1,120,302	1,928,020	534,149	(15,601)	(106,214)	412,334
Reconciliation of funds:									
Total funds brought forward	12	12,799,928	49,894	817,764	13,667,586	12,265,779	65,495	923,978	13,255,252
Total funds carried forward	12	13,605,754	51,786	1,938,066	15,595,606	12,799,928	49,894	817,764	13,667,586

The Statement of Financial Activities contains all the gains and losses recognised in the current and preceding year. The results shown above are derived from continuing activities. The notes on pages 27 to 40 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
(Company No: 00509427)

BALANCE SHEET
AT 31 AUGUST 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	11,163,925	10,048,001
Investments		<u>77,480</u>	<u>75,074</u>
		11,241,405	10,123,075
CURRENT ASSETS			
Debtors	9	477,519	276,662
Cash and short-term deposits		<u>7,715,688</u>	<u>6,179,647</u>
		8,193,207	6,456,309
LIABILITIES			
Creditors: amounts falling due within one year	10	<u>(3,820,833)</u>	<u>(2,765,260)</u>
Net current assets		<u>4,372,374</u>	<u>3,691,049</u>
Total assets less current liabilities		15,613,779	13,814,124
Creditors: amounts falling due after more than one year	11	<u>(18,173)</u>	<u>(146,538)</u>
Total net assets		<u>15,595,606</u>	<u>13,667,586</u>
Endowment funds	12 & 13	1,938,066	817,764
Restricted funds	12 & 13	51,786	49,894
Unrestricted funds			
Designated Funds	12 & 13	1,568,007	1,968,007
General Funds	12 & 13	<u>12,037,747</u>	<u>10,831,921</u>
TOTAL FUNDS		<u>15,595,606</u>	<u>13,667,586</u>

The accounts of The Hall School Charitable Trust were approved and authorised for issue by the Governors on the 30 November 2023 and signed on their behalf by



Anthony Fobel
Chair of Governors



Peter Mason
Chair of Finance & General Purpose Committee

The notes on pages 27 to 40 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST

CASH FLOW STATEMENT AT 31 AUGUST 2023

	2023		2022	
	£	£	£	£
Net cash inflow from operations				
Net cash provided by operating activities (i)		3,371,444		908,163
Cash flows from investing activities:				
Purchase of tangible assets	(2,100,599)		(271,374)	
Investment income	265,196		26,691	
Additions to securities investments portfolio	-		-	
Net cash used in investing activities		(1,835,403)		(244,683)
Cash flows from financing activities:				
Long term loan repayments	-		-	
Net cash (outflow)/inflow from financing		-		-
Change in cash and cash equivalents in the reporting period		1,536,041		663,480
Cash and cash equivalents at the beginning of period		6,179,647		5,516,167
Cash and cash equivalents at the end of the reporting period (ii)		7,715,688		6,179,647
(i) Reconciliation of net income to net cash flow from operating activities		2023		2022
		£		£
Net income		1,928,020		412,334
Depreciation charge		501,800		509,193
Impairment		482,875		513,852
(Gains) on investments		(2,406)		(12,928)
Investment income		(265,196)		(26,691)
Loss on disposal of fixed assets		-		1,600
(Decrease) in fees in advance scheme creditors		(131,576)		(225,359)
(Increase) in debtors		(200,857)		(115,525)
Increase / (decrease) in creditors		1,058,784		(148,313)
Net cash inflow from operating activities		3,371,444		908,163
(ii) Analysis of cash and cash equivalents		2023		2022
		£		£
Cash at bank		7,715,688		6,179,647
		7,715,688		6,179,647

The notes on pages 27 to 40 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. CHARITY INFORMATION

The Hall School was founded in 1889. It is constituted as a company limited by guarantee registered in England, No. 509427, and is registered with the Charity Commission under Charity No. 312722. The School is governed by its Memorandum of Association and Articles of Association last amended on 19th June 2018. The registered address of both The Hall School Charitable Trust and The Hall School Endowment Fund (The Trust) is 23 Crossfield Road, London, NW3 4NU.

2. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), 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 (FRS 102) - effective 1 January 2015. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The results of The Hall School Endowment Fund (This Trust), established in 1980 under a separate charitable trust deed, are amalgamated, as a linked charity, into the main School accounts, on the basis of common control.

Public Benefit

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 2 July 1952 (company number: 00509427) and registered as a charity on 11 September 1963 (charity number: 312722).

Going Concern

The Governors continually assess the financial resilience of the School through close monitoring of the current cash flow projections, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The impact of additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure has been embedded in the School's budget and cashflows. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, 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 affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

b) Fees receivable and similar income

Fees receivable comprise tuition fees charged to pupils less scholarships and bursaries. 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.

c) Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from properties is accounted for in the period to which the rental income relates.

d) Donations, legacies, grants, and other voluntary income

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary and grant income for the School's general purposes is accounted for as unrestricted and is credited to the general funds. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to.

e) Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included within the item of expense to which it relates. Governance costs comprise the costs of complying with constitutional and statutory requirements.

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the Statement of Financial Activities is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments. Governance costs comprise the costs of complying with constitutional and statutory requirements.

f) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	- over 50 years
Long term leasehold property	- length of the lease
Freehold and leasehold improvements	- between 6 and 20 years
Furniture and equipment	- between 5 and 10 years (As of 2020-21 the policy has changed from 5 to between 5 to 10 years due to the expected useful life of certain assets.)
Motor vehicles	- over 4 years
Computer equipment	- over 3 years

Assets are capitalised only when their cost, or bulk cost of acquisition amounts to £1,000 or more. Expenditure on land and buildings is depreciated from the term in which the facility comes into use. In the case of other assets, a full year of depreciation is charged in the year in which they are acquired.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

g) Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Gains and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value or the purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value of investments at the year-end and their carrying value. Realised and unrealised investment gains and losses are allocated to the appropriate Fund according to the "ownership" of the underlying assets.

h) Consumable supplies

Supplies of games equipment, books, stationery, and sundry materials are accounted for in the period to which they relate.

i) Fund accounting

The charitable trust funds of the School are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the School's corporate reserves, spendable at the discretion of the Governors either to further the School's Objects or to benefit the School itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts, legacies and grants where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

Expendable endowment funds arise where donors specify that the funds should be retained as capital for the long-term benefit of the School and that the capital can be converted into income for spending either at the Governors' own discretion or else upon the happening of some event contemplated by the donor.

j) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost 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. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

k) Pension costs

Retirement benefits to employees of the School are provided through two pension schemes, one defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also contributes to personal pension schemes of some members of staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

I) Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3a. CHARITABLE ACTIVITIES – FEES RECEIVABLE

	2023 £	2022 £
Tuition fees	10,564,156	9,993,720
Less: discounts	(5,636)	(5,367)
Less: bursaries & hardship awards	(170,217)	(187,276)
	<u>10,388,303</u>	<u>9,801,077</u>
Add back bursaries paid for by endowed funds	147,650	180,331
	<u><u>10,535,953</u></u>	<u><u>9,981,408</u></u>

Included within bursaries and hardship awards, £147,650 paid to 7 pupils (2021-22: £187,276 paid to 10 pupils) in connection to bursaries at the school. 5 (2021-22: 7) of these awards were 100% bursaries. In 2021-22, a grant/bursary of £7,427 was awarded to one pupil at his new school towards his tuition fees by the Trustees of The Endowment Fund. In 2022-23, 1 student's full tuition fees were paid for by another party as part of their bursary scheme through another charity.

Hardship awards totalled £22,567 (2021-22: nil). Other bursary related costs totalled £17,017 (2021-22: £11,403)

3b. CHARITABLE ACTIVITIES – OTHER EDUCATIONAL INCOME

	2023 £	2022 £
Registration fees	25,950	30,025
Recharges and disbursements	52,715	16,030
School trips	162,511	71,948
Activities	47,545	58,995
Sundry income	25,413	50,199
	<u>314,134</u>	<u>227,197</u>

4a. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Rents received	50,901	56,445
Lettings	10,775	14,539
	<u>61,676</u>	<u>70,984</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5. ANALYSIS OF EXPENDITURE

	Staff costs (Note 7)	Other	Depreciation	Total
	£	£	£	£
2023				
Raising funds				
Financing costs	-	23,013	-	23,013
Fundraising & development	16,500	7,854	-	24,354
Charitable activities				
Teaching	5,792,247	1,346,193	88,551	7,226,991
Welfare	705,025	404,438	-	1,109,463
Premises	-	331,481	413,249	744,730
Support costs of schooling	888,544	517,567	-	1,406,111
Total expenditure	7,402,316	2,630,546	501,800	10,534,662

Teaching costs includes £43,875 spent on Activity Camps in 2022-23 (2022: £34,948).

	Staff costs (Note 7)	Other	Depreciation	Total
	£	£	£	£
2022				
Raising funds				
Financing costs	-	11,850	-	11,850
Fundraising & development	3,625	5,488	-	9,113
Charitable activities				
Teaching	5,450,804	1,317,177	88,052	6,856,033
Welfare	674,030	331,658	-	1,005,688
Premises	-	375,582	421,141	796,723
Support costs of schooling	828,360	521,595	-	1,349,955
Total expenditure	6,956,819	2,563,350	509,193	10,029,362

6. GOVERNANCE COSTS

	2023 £	2022 £
Trustee expenses	-	-
Professional fees	9,181	37,512
Auditors' remuneration (excluding VAT)		
- for audit	15,975	13,950
- for other services	2,395	1,475
	27,551	52,937

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

7. STAFF COSTS	2023	2022
	£	£
Wages and salaries	5,594,705	5,282,206
Social security costs	605,002	577,517
Pension costs	961,650	945,501
Agency & contract costs	99,276	63,681
Outsourced contracts	51,155	31,793
Medical insurance & benefits	48,101	53,191
Other costs	3,881	2,930
Redundancy costs	38,546	-
	<u>7,402,316</u>	<u>6,956,819</u>

Key Management personnel are the Senior Leadership Team (SLT) of the school, the SLT consists of seven members (2022: seven members), employee benefits (including employers national insurance contributions) paid to this group amounted to £1,029,989 (2022: £977,734). The spouses of the Headmaster and of one of the Governors are also employed by the charity and their salaries have been included within the key management personnel disclosure.

The average monthly number of employees on a head count basis during the year was made up as follows:

	2023	2022
Teaching	69	69
Support Staff – teaching	19	17
Musicians (ensemble staff)	16	18
Office and other support	14	14
Domestic	8	8
Cleaners	6	8
Catering	9	9
	<u>141</u>	<u>143</u>

The number of employees whose emoluments (including termination payments and taxable benefits) in the year exceeded £60,000 were:

	2023	2022
£60,001 - £70,000	24	13
£70,001 - £80,000	4	6
£80,001 - £90,000	3	2
£90,001 - £100,000	2	-
£180,001 - £190,000	-	1
£190,001 - £200,000	1	-
	<u>34</u>	<u>22</u>

Of the above staff members 30 (2022: 18) have benefits accruing under defined benefit pension schemes and 4 (2022: 4) have benefits accruing under the defined contribution scheme. Employer's contributions for the defined contribution scheme were £29,129 (2022: £34,905).

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Long term Leasehold Property £	Asset Under Construction £	Furniture & Equipment £	Motor Vehicles £	Total £
Cost						
At 1 September 2022	13,251,409	2,194,561	1,675,586	1,320,811	43,591	18,485,958
Additions	-	-	2,041,369	59,230	-	2,100,599
Disposal/impairment	-	-	(482,875)	-	-	(482,875)
At 31 August 2023	<u>13,251,409</u>	<u>2,194,561</u>	<u>3,234,080</u>	<u>1,380,041</u>	<u>43,591</u>	<u>20,103,682</u>
Depreciation						
At 1 September 2022	6,564,962	684,301	-	1,145,103	43,591	8,437,957
Charge for year	347,148	66,101	-	88,551	-	501,800
On disposal	-	-	-	-	-	-
At 31 August 2023	<u>6,912,110</u>	<u>750,402</u>	<u>-</u>	<u>1,233,654</u>	<u>43,591</u>	<u>8,939,757</u>
Net book values						
At 31 August 2023	<u>6,339,299</u>	<u>1,444,159</u>	<u>3,234,080</u>	<u>146,387</u>	<u>-</u>	<u>11,163,925</u>
At 31 August 2022	<u>6,686,447</u>	<u>1,510,260</u>	<u>1,675,586</u>	<u>175,708</u>	<u>-</u>	<u>10,048,001</u>

In addition to items accrued, the school had capital commitments of £5.7m as at 31 August 2023 (2022: £Nil).

9. DEBTORS: amounts falling due within one year

	2023 £	2022 £
Prepayments	363,974	245,222
Fee debtors	24,081	8,072
Other debtors & accrued income	89,464	23,368
	<u>477,519</u>	<u>276,662</u>

10. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Advance fees fund	128,365	131,576
Trade creditors	223,965	311,118
Taxes and social security	160,172	148,946
Deposits against final term's accounts	740,899	674,000
Other creditors	176,736	71,344
Accruals	845,194	98,709
Deferred income	1,545,502	1,329,567
	<u>3,820,833</u>	<u>2,765,260</u>

Deferred income represents school fees received in advance as well as other income relating to the next financial period. All deferred income brought forward was released in the year.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11. CREDITORS: amounts falling after more than one year

	2023 £	2022 £
Advance fees fund	18,173	146,538
	<u>18,173</u>	<u>146,538</u>

Advance fee fund

The analysis of the advance fee fund by years as stated below and as reflected in the balance sheet is presented on the assumption that pupils stay at the school and parents will not require withdrawals before schedule. The money may be returned subject to specific conditions on the receipt of notice.

	2023 £	2022 £
Due within two to five years	-	17,402
Due within one to two years	18,173	129,136
	<u>18,173</u>	<u>146,538</u>
Due within one year	128,365	131,576
	<u>146,538</u>	<u>278,114</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

	2023 £	2022 £
Balance at 1 September	278,114	503,473
New contracts	-	-
Amounts utilised in payment of fees to the School	(131,576)	(225,359)
Balance at 31 August	<u>146,538</u>	<u>278,114</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

12. MOVEMENT ON FUNDS

	Balance 1 September 2022 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2023 £
Endowment					
Hall School Endowment	742,690	1,265,721	(147,825)	-	1,860,586
Alan Diamond Bursary Fund	75,074	-	-	2,406	77,480
	<u>817,764</u>	<u>1,265,721</u>	<u>(147,825)</u>	<u>2,406</u>	<u>1,938,066</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Wellbeing & Mental Health Fund	2,196	25,000	(18,856)	-	8,340
Science Partnership Fund	14,392	-	(14,392)	-	-
Kasuma Trust UK	-	10,000	(3,174)	-	6,826
Music – Radio Station	1,317	-	-	-	1,317
South Africa Fund -1	26,126	-	-	-	26,126
South Africa Fund -2	-	3,399	-	-	3,399
Other	85	200	(285)	-	-
	<u>49,894</u>	<u>38,599</u>	<u>(36,707)</u>	<u>-</u>	<u>51,786</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	18,007	-	-	-	18,007
Buildings Fund	1,950,000	-	-	(900,000)	1,050,000
Future estate capital fund	-	-	-	500,000	500,000
General Fund	10,831,921	11,155,956	(10,350,130)	400,000	12,037,747
	<u>12,799,928</u>	<u>11,155,956</u>	<u>(10,350,130)</u>	<u>-</u>	<u>13,605,754</u>
Total Funds	<u>13,667,586</u>	<u>12,460,276</u>	<u>(10,534,662)</u>	<u>2,406</u>	<u>15,595,606</u>

	Balance 1 September 2021 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2022 £
Endowment					
Hall School Endowment	861,832	68,709	(187,851)	-	742,690
Alan Diamond Bursary Fund	62,146	-	-	12,928	75,074
	<u>932,978</u>	<u>68,709</u>	<u>(187,851)</u>	<u>12,928</u>	<u>817,764</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Wellbeing and Mental Health Fund	9,600	25,000	-	(32,404)	2,196
Science Partnership Fund	21,408	25,000	-	(32,016)	14,392
Hardship Fund	249	-	-	(249)	-
Music – Radio Station	1,317	-	-	-	1,317
South African Fund	26,126	-	-	-	26,126
Rosary Fund	-	4,035	(4,000)	-	35
Other	1,017	200	-	(1,167)	50
	<u>65,495</u>	<u>54,235</u>	<u>(4,000)</u>	<u>(65,836)</u>	<u>49,894</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	18,007	-	-	-	18,007
Buildings Fund	1,250,000	-	-	700,000	1,950,000
General Fund	10,997,772	10,305,824	(9,837,511)	(634,164)	10,831,921
	<u>12,265,779</u>	<u>10,305,824</u>	<u>(9,837,511)</u>	<u>65,836</u>	<u>12,799,928</u>
Total Funds	<u>13,255,252</u>	<u>10,428,768</u>	<u>(10,029,362)</u>	<u>12,928</u>	<u>13,667,586</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

12. ENDOWMENT, RESTRICTED FUNDS AND DESIGNATED FUNDS

Endowment Funds

The Endowment Fund, established in 1980 under a separate charitable trust deed, has now been amalgamated into the main School accounts, on the basis of common control, with comparative figures adjusted as necessary. The Endowment Fund has two objectives: firstly to award scholarships; and bursaries; and, secondly the development of the educational facilities of Hall School. All funds in the endowment are restricted to the objectives stated above and are expendable endowments unless specifically specified.

Alan Diamond Bursary Fund is a separate endowment that has been created due to the gift from an alumnus of the school, this fund will be used to fund bursaries.

Restricted Funds

All restricted funds relating to bursaries and development have been transferred to the Hall School Endowment Fund which, as a linked charity is a restricted fund.

The Wellbeing and Mental Health Fund has been set up to support local schools. The Science Partnership Fund has been set up to support other primary schools to develop and support their science curriculum. The funds have been fully utilised. The School received a grant from Kasuma Trust UK to support the school's partnership work in the community with primary schools, specifically related to the educational activities offered through the Saturday Club. The Hardship Fund represents donations intended to fund hardship awards. This was fully spent in 2022. South Africa fund 1 represents donations from boys and parents to be used to support music and education in South Africa. South Africa fund 2 - As part of the music tour to South Africa, all participating boys are actively raising funds for The Morning Stars in Mamelodi, Pretoria, a charity that offers a safe space for children to participate in musical and cultural activities after school.

The fund for the Radio Station represents donations given specifically for the use and the setting up of the School's radio station. The Rosary Fund relates to funding raised for a specific project for a local partnership school. The balance of £50 held in other funds represents a donation to be specifically utilised towards educating the students about diversity and towards prizes. The transfers between restricted and unrestricted funds represents amounts utilised initially by unrestricted reserves.

Designated funds are those funds which have been set aside by the governors for specific projects:

The South Africa Fund relates to a music project during the 2019 - 2020 school trip to that country and has arisen from surpluses from previous tours and will be used for towards other tours.

The Buildings fund has been set up by the Trustees to set aside an amount towards the school's development project. £1,950,000 was transferred back to the general fund as the funds were spent on an accrual's basis in the year. The Trustees have designated a further £1,050,000 towards the project.

The Future Estate Capital fund has been set up and it represents the school's first contribution out of the school's free cash surplus towards the long-term provision of the replacement and refurbishment of the overall school premises/infrastructure.

The General Fund comprises free reserves and the net book value of tangible fixed assets.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. ANALYSIS OF NET ASSETS

2023	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Tangible fixed assets	11,163,925	-	-	11,163,925
Investments	-	-	77,480	77,480
Net current assets/ (liabilities)	2,460,002	51,786	1,860,586	4,372,374
Long term liabilities	(18,173)	-	-	(18,173)
	<u>13,605,754</u>	<u>51,786</u>	<u>1,938,066</u>	<u>15,595,606</u>

2022	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Tangible fixed assets	10,048,001	-	-	10,048,001
Investments	-	-	75,074	75,074
Net current assets/ (liabilities)	2,898,465	49,894	742,690	3,691,049
Long term liabilities	(146,538)	-	-	(146,538)
	<u>12,799,928</u>	<u>49,894</u>	<u>817,764</u>	<u>13,667,586</u>

14. RELATED PARTY TRANSACTIONS

The following transactions occurred during the year with related parties:

Five Governors had children who were pupils at The Hall School during the year (2021-22: Four). School fees paid and discounts received were at the same rate and on the same terms as for all other parents of pupils at the school. These Governors are not involved in decision making processes relating to their own children.

Governors are not remunerated for their duties; however, they are reimbursed travelling costs to attend meetings from time to time. No Governors were reimbursed for travel costs in the year (2021-22: None). There were no costs paid to a third-party during the year (2021-22: £Nil). No amounts were outstanding at end of the year (2022: £Nil).

Donations received from Governors during the year ended 31 August 2023 totalled £247,503 (2021-22: £Nil).

The Head of External Affairs, Sue Godwin is a Director and Trustee of The Winchester Project (The Winch) and the School works and supports The Winch as part of its public benefit initiatives.

The Chair of Governor's wife is an employee of the School, and her appointment was made independently by the Headmaster and the Head of the relevant department. Her remuneration is in line with the School's policy. The Chair of Governors was not involved in the decision-making processes.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

15. PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £788,330 (2022: £775,910) and at the year-end £95,407 (2022 - £nil) was accrued in respect of contributions to this scheme.

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

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

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

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

Non-teaching staff are offered membership, a defined contribution scheme (Group Personal Pension Plan). The amount contributed into the scheme by the employer amounted to £174,057 (2022: £169,591) and at the year-end £Nil (2022 - £Nil) was accrued in respect of contributions to this scheme.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. OPERATING LEASE COMMITMENTS

Operating leases that are subject future minimum lease commitments are as follows:

	2023	2022
	£	£
Within one year		
Vehicles	15,768	15,768
Equipment	8,226	10,968
Between two to five years		
Vehicles	23,652	39,420
Equipment	-	8,226
 Total	 <u>47,646</u>	 <u>74,382</u>
 Recognised as an expense	 <u>26,736</u>	 <u>26,736</u>

Accounts

COMPANY NUMBER: 00509427

CHARITY NUMBER: 312722



THE HALL SCHOOL CHARITABLE TRUST
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

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FOR THE YEAR ENDED 31 AUGUST 2022**

Principal Address and Registered Office

23 Crossfield Road, London, NW3 4NU
www.hallschool.co.uk

Advisers

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Bankers

Barclays Bank PLC, St. John's Wood and Swiss Cottage Branch, London NW3 6JD

Lawyers

Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH
Goodyear Blackie Herrington, 7/8 Innovation Place, Douglas Drive, Godalming, GU7 1JX

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

Governors, Directors and Charity Trustees

The Governors of the Hall School Charitable Trust, known as the Hall School, ("the School") are the School's Charity Trustees under charity law and the Directors of the charitable company under company law. During the year the activities of the Governing Body were carried out through 3 committees. The members of the Governing Body who served in office during the year and subsequently are detailed below, as are the memberships of the various committees.

GOVERNORS		RESPONSIBILITIES				
		1	2	3	4	5
Mr A Fobel (Chair)		x	x	x	x	
Mr P Mason (Vice-Chair)		x	x			x
Mr M Abbas		x	x			x
Mr T Aidonis	Appointed 1 st December 2022	x				
Ms S Bhaduri		x		x		x
Ms V Bingham		x		x		
Mr L Florentin-Lee		x			x	
Mrs SA Huang		x				
Mr H Lonberg		x	x			x
Mrs M Morris		x	x		x	
Mr B Walford	Retired 17 th June 2022	x	x			

- (1) Full Board and Strategic Planning
- (2) Finance and General Purpose Committee
- (3) Pupil Welfare and Pastoral Committee
- (4) Co-Curricular Committee
- (5) Parent of pupil at the School in 2021-22

**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

Officers

The Officers of the School who served in office during the year and subsequently are detailed below.

Mr C Godwin	<i>Headmaster</i>
Mrs V Patel	<i>Director of Finance and Clerk to the Governors</i>
Mr D Grant-Stevenson	<i>Director of Operations</i>

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

The members of The Hall School Governing Body present their Annual Trustees' Report for the year ended 31 August 2022 under the Charities Act 2011 and the Companies Act 2006, (including the Directors' Report and Strategic Report under the 2006 Act), together with the audited financial statements for the year.

DIRECTORS' REPORT

CONSTITUTION AND OBJECTS

The Hall School Charitable Trust was founded in 1889. It is constituted as a company limited by guarantee registered in England under Company number 00509427 and is registered with the Charity Commission under Charity number 312722. The School is governed by its Memorandum of Association and Articles of Association, last amended on 19 June 2018.

The School's Objects, as set out in the Memorandum of Association, are: to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and on the basis of Christian principles to provide the pupils with spiritual, moral, mental and physical training.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

CHARITY GOVERNANCE CODE

The Articles of Association were subject to a full review during 2018 and a revised version compliant with the Companies Act 2006 and the Charities Act 2011 was approved by the Governors by a written resolution on 19th June 2018 and accepted by Companies House on 5th July 2018. As a supplement to the revised Articles and subsequent to an external review, the School Governance Policy was also updated to reflect the changing governance environment.

The Governing Body takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. The Board has established a solid foundation in governance in which all of its trustees are clear about their roles and legal responsibilities, are committed to supporting The Hall to deliver its Objects most effectively for its beneficiaries' benefit and contribute to The Hall's continued improvement.

Overall, the Governing Body is aware of and meets a very significant proportion of the recommended and best practice principles for governance contained within the Charity Governance Code across the seven areas and are comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

PRIMARY OBJECTIVES

The School's primary objectives are:

- To provide a broad, high calibre education for boys aged 4 to 13, which will prepare all pupils as well as possible for their future schools and life beyond, with the aim that all boys win places at the senior school for which they apply. This includes providing a strong spiritual and moral education for boys from all denominations and faith backgrounds
- To foster a happy, secure and energetic community in which every individual (child and adult) can thrive, and to promote an exciting and stimulating academic environment which will foster a life-long love of learning for every pupil

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

- To provide a supportive pastoral environment in which pupils can learn to live together and thus foster a sense of community, respect for one other and good citizenship
- To develop and encourage the boys' abilities in sports, music, drama, technology and other co-curricular activities in order to develop positively all aspects of their character
- To value and nurture pupils as individuals, giving them a sense of their own self-worth and of the value of service to others, thus preparing them for life beyond school
- To provide pupils with the opportunity to take decisions based on their own judgment and to communicate those decisions appropriately and effectively
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from an independent education
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike

The Board is mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011. In this connection the Board has monitored closely the guidance on public benefit produced by the Charity Commission together with its guidance on fee-charging.

GOVERNING BODY

There is one Governing Body and details of the members of the Governing Body, together with the School's officers and principal advisers, are given on pages 1 to 3. The Governing Body is self-appointing and Governors, who are all unremunerated, are selected to offer a wide range of expertise to the School. Educational expertise is paramount and other professional skills augment this. Among the specialisms that the individual Governors possess are proficiency in and knowledge of the law, accountancy, broader finance, property, public relations and medicine so that all aspects of the School's management and welfare are covered.

The individual Governors' skills are exploited by their involvement with particular aspects of the School's operations and the staff responsible for them, for example a financial expert always chairs the Finance and General Purposes Committee, as well as working closely with the Director of Finance, and those with educational expertise lead on matters of academic policy and liaise with members of the Senior Leadership Team (SLT).

In accordance with the updated Articles of Association and revised Governance Policy performance reviews of each Governor will be carried out annually by the Chair. The Vice Chair will carry out an annual performance review of the Chair in consultation with the other Governors.

Nomination of new members

If retirement or resignation of a Governor causes a gap in the professional expertise of the Governing body, a nominations committee will meet to ensure that a suitable replacement is found. The nominations committee will be selected by the Chairman and will actively recruit a suitable candidate for the Board. The committee will make a recommendation to the full Board and, if the recommendation is accepted, an invitation will be issued to the candidate. No appointment can be ratified until all satisfactory checks, including DBS (disclosure baring service) have been successfully completed.

Retirement age and length of service

There is no fixed retirement age for Governors and the maximum period of service is nine years with each Governor requiring to be reappointed every three years. However, Governors may be asked to stay on the Board beyond nine years at the request of the full Board. In such circumstances, service will continue subject to annual review by the Board.

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

Recruitment and training of Governors

New Governors are inducted into the workings of the School, including Governing Body policy and procedures, at an induction workshop specially organised for them by the Head and Director of Finance. New Governors also attend specialist external courses on the role and responsibilities of charity trustees, including appropriate training on Safeguarding. All Governors are encouraged to visit the School during the term and to gain first-hand experience of the School's working day and of the learning and teaching process through schemes such as shadowing a boy or talking to staff or small groups of staff in depth.

Members of the Governing Body attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and the regulatory requirements, and the School also organises internal training sessions as required. The School is registered with the Association of Governing Bodies of Independent Schools (AGBIS) which provides regular training opportunities and advice on governance matters.

Related parties

None of the Governors receive remuneration or other benefit from their work with the charity. Any contractual relationship must be disclosed and any potential conflicts of interest are retained in written form.

During the 2021-22 financial year, four Governors had children who were pupils at the School (2020-21: seven). School fees paid were at the same rate and on the same terms as for all other parents of pupils at the School.

As a Company limited by guarantee, the School has set up a Register of Persons with Significant Control. The Company has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the Company.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the School. The Full Board meets at least three times a year and there is an additional annual Governors' meeting, attended by all Governors, which considers strategic educational matters and the School's Development Plan. The work of implementing the Governing Body's policies is carried out by three sub-committees:

- The Finance and General Purpose Committee scrutinises the budget, revenue, costs, cash flow and capital expenditure. This Committee also supervises the preparation of the audited financial statements and Annual Report for approval by the Governing Body. The Finance and General Purpose Committee is chaired by Peter Mason and meets at least three times per year.
- The Pupil Welfare and Pastoral Committee meets annually and is responsible for auditing the School's welfare provision. It is available at all times to investigate reports on any welfare issues.
- The Co-Curricular Committee meets annually and is responsible for auditing the quality of provision and achievement in co-curricular activities and their contribution to pupils' personal development.

Public Benefit is considered annually with the Headmaster's Report under an agenda item at the Full Governors Meeting each autumn.

The day-to-day running of the School is delegated to the Headmaster (Mr Christopher Godwin), supported by the Senior Leadership Team (SLT), totaling seven members. A Senior Support Staff Team also regularly meets with the Headmaster and the SLT. The Headmaster and Director of Finance attend all meetings of the Governing Body's Committees, and other members of the SLT attend for relevant

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

areas of expertise.

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance, the application of best practice and a widespread desire to improve standards. The School cooperates with local charities and educational bodies in its endeavours to widen public access to the schooling provided at The Hall, to optimise the use of its cultural and sporting facilities, to utilise the specialist subject knowledge of the staff and to awaken in its pupils an awareness of the social context of the all-round education they receive.

Remuneration Policy

Remuneration for the SLT (deemed the School's key management personnel) is reviewed annually by the Chair of the Finance and General Purpose Committee and the Headmaster, with the Headmaster's remuneration being set by the Chair of Governors and the Chair of the Finance and General Purpose Committee. Performance in the year is taken into account, together with any market changes, and other pertinent factors. The resulting recommendations are then approved by the Governing Body.

STRATEGIC REPORT

MISSION STATEMENT

The School's mission is to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and to provide the pupils with spiritual, moral, mental and physical development.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Hall is a selective school, and applications outstrip places available, currently by approximately 4 applications for each of the 50 annual places available at Reception level entry after following our first year of the new reception class. In addition, pupils do join in other year groups if a place exists. An occasional place register is in place with entry for Year 7 becoming increasingly popular. In a normal year about 5 places will be available for new entrants at 11+.

The academic profile of the pupils at The Hall is well above the national average and this is reflected in the data from a range of standardised tests that are used throughout the school. Most boys are aiming for academically selective senior schools, and the School's aim is that all pupils secure places at a senior school which is most appropriate for their needs. The School aims to provide a broad, high calibre education which will prepare all pupils as well as possible for their future schools and life beyond, including providing a strong spiritual and moral education.

As detailed in the Public Benefit section the School continues to seek suitable bursary applicants who will benefit from the School's unique educational experience. The School seeks to have ten fully funded bursary holders in the school each year as outlined in the Bursary Policy with entry at Year 4. Occasionally pupils join Year 7 on a bursary place.

As an educational charity, the purpose is to remain true to the School's aims but also to generate a minimum of annual unrestricted financial surplus (prior to depreciation, of approximately 10% of operating income), for reinvestment in the School in order to develop its facilities and enhance and improve the quality of education. The intention is to keep school fees at a level which allows an excellent all-round education, generates the required surplus, but also takes account of the economic pressures on fee-payers.

The Governors have already identified the need to develop its sites further, to ensure that the quality of

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

the estate reflects the expectations and needs of all its stakeholders. There have been further enhancements to the Junior School to build upon the major upgrade of recent years. The Middle School saw refurbishment in a number of areas in the summer of 2022.

An extension of the original planning permission for the development of the Senior School was secured in August 2021 and a final decision on the scope of the development took place in the Autumn 2021. A decision was made to reduce the scale of the project with a focus on sustainability in that the revised project will not involve any demolition but will focus on a combination of new build, repurposing, and refurbishment. The revised time scale allows for a commencement of the scheme in April 2023 with completion in early summer 2024.

There continues to be focus on the development and use of Technology across the school with reflections being made on the provision that underwent development over the last two years and during the pandemic. A strategy for the use of technology based on the BYOD programme as well as the development of various learning platforms including Teams continues to be a key focus.

Staff (key management, teaching and support) are all supported and trained by the School. The policy is always to appoint the best applicant for the job and to ensure that a comprehensive induction programme is in place. Staff are encouraged to be self-critical and to embrace professional development, but the Governors are aware of the pressures on staff and are actively monitoring wellbeing and welfare issues. The second year of the modified 'reflective review' framework was implemented. In addition, a staff survey conducted during the year provided very useful information on various aspects of school life and the next stage will be the establishment of focus groups and a staff forum. The School continues to take an active role in helping recent graduates to qualify as teachers through well-structured support and mentoring programme.

Two strategy groups established in 2020-21, the Welfare Strategy Group and Diversity and Inclusion Group are now fully functioning and providing a clear vision for both areas with significant outcomes being seen.

Employment policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School.

**THE HALL SCHOOL CHARITABLE TRUST
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FOR THE YEAR ENDED 31 AUGUST 2022**

THE HALL SCHOOL ENDOWMENT FUND ('The Trust') AND FUNDRAISING

This Trust, established in 1980 under a separate charitable trust deed, has been amalgamated, as a linked charity, into the main School accounts, on the basis of common control. The current Trustees are three Governors: Anthony Fobel, Peter Mason, and Louis Floretin-Lee.

The Trust manages a number of restricted funds for bursaries and capital developments.

Bursaries

Providing bursaries at The Hall is an important part of the ethos of the School, using a mix of the operational budget and specific donations to fund the bursary programme. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. The stated aim of the bursary programme is to offer fully funded places for 10 boys.

Since 2016 The Hall has actively been seeking philanthropic donations to help fund means-tested bursaries and over £600,000 has been pledged and committed to this area. In total 11 boys were supported with a bursary in 2021-22 (2020-21: 11), of which 7 (2020-21:9) were full fee bursaries funded through donations to the Trust.

Development Project

The campaign to fund the development of the Senior School project, was launched in 2014 and continues as an integral part of the fundraising initiatives. To date we have received indications of interest to pledge or commit £2 million to this project.

Fundraising

Fundraising is undertaken by the School, the costs of which are met by the School rather than taken from the money donated. No professional fundraising organisations are used and so no monitoring processes are required. The School is formally registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. During the period, the main focus has been on ensuring that our holding and use of personal data used for fundraising is compliant with GDPR. There have been no complaints in the period regarding inappropriate or intrusive contact, including from vulnerable individuals.

The School has four main fundraising initiatives:

- The Annual Campaign where leavers are invited to donate their registration deposits to the School for any purpose which they choose
- Bursary fundraising to achieve a target of ten fully funded places
- Donations towards redevelopment of the Senior School (no longer called the Space to Soar programme); and
- The Wathen Society for those who have remembered the School in their Wills

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ACHIEVEMENTS AND PERFORMANCE

This year there were 468 boys on average in the school with the focus continuing to be on entry to Reception as the main entry point to the school. In many respects it can be described as a normal year with a full range of activities and opportunities for the pupils.

Across the board the achievements of pupils in the broadest sense and in the year ended 31 August 2022 were once again in line with expectations of pre-covid years.

We were delighted with the range of achievements of our leavers in Year 8. Places were secured at the following schools.:

City of London (6), Eton College (7), Haberdashers' Aske's (2), Harrow (1), Highgate (1), Marlborough (1), Marylebone Boys' (1), Merchant Taylors' (3), Mill Hill (2), Radley College (1), St Paul's (13), UCS (5), Westminster (6), Lycée International de Londres Winston Churchill (1). Four academic and five music scholarships were awarded.

Through the use of variety of standardised assessment data once again indicated the high overall academic ability of the pupils in the school and the excellent levels of achievement in relation to national standards. The school secured record-breaking results in both in Primary and Junior Maths Challenges. In the case of the latter a record number of pupils went to the additional Kangaroo round and the Olympiad

The focus on providing enterprise opportunities with a range of workshops continued with Year 8 pupils taking part in the National Enterprise Challenge and an enterprise week at school while Year 6 pupils took part in an Olympic Enterprise and Team building event.

The full music provision was once again in place with high standards of individual and group music very evident. The highlight of the year was the Gala Concert for pupils from Year 3 upwards at the Cadogan Hall. The year was rounded off with a very special concert for the Year 8 music scholars at Burgh House in Hampstead while the jazz groups performed in a concert at Pizza Express Jazz Club in Soho. The Chapel Choir sang Evensong at St Paul's Cathedral and Christ Church College Oxford,

A major focus in recent years has been the development of the drama provision and pupils enjoyed a range of experiences across the year culminating in a very well received production of Rats' Tales by talented group of Year 7 and 8 pupils.

It was also very exciting to provide an opportunity for an extensive Art Exhibition throughout the school during the latter part of the Summer Term.

It proved to be a very successful return to a full sports provision with an extensive provision and fixture list in place with a focus on providing as many opportunities as possible for the pupils to represent the school. A very successful year was reflected in the winning of seven tournaments during the year. Outside of the main sports, the Ski Squad also had a successful year with skiers across the three sections of the school competing regularly. Two tennis tournaments were also won.

The annual activity week in June saw all year groups taking part in a very broad range of day and residential trips and in a very positive step, a ski trip to Austria took place and a music tour to Jersey. Plans are well advanced for further overseas trips in 2022/23.

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Sustainability

The School continues to work to retain its Green Flag Award status as an Eco School. Pupils are taught about sustainability and the importance of their local environment through initiatives driven by the pupil Eco Committee. The school runs frequent green transport “don’t drive to school” days as part of our School transport plan. The school tries to use whenever possible the TFL school public transport scheme to reduce our use of vehicles. Provision for adult and pupil bicycle parking was expanded with 40 additional spaces created.

The school electricity supply is contracted through 100% renewable energy supply across all school buildings. Over 60% of the School electricity meters have been converted to smart meters with the goal of converting the remaining meters with the next 2 years.

The school is also continuing to phase out the use of incandescent and fluorescent lighting within its buildings with efficient LED replacements when the existing lighting is needed to be replaced. LED energy reduction forms part of ongoing refurbishment planning.

Future major investment plans as part of the Senior School project include the aim to reduce energy consumption and CO2 emissions by replacing gas dependent heating with Air Source heat pumps and installing Solar PV arrays on the school roofs. The aim is for the Senior School Building to operate a Building Management System allowing efficiencies in heat usage. Building insulation will be improved to reduce heat wastage.

Finally, in the autumn term of 2022-23 the School has established a Sustainability Strategy Group to ensure that as a school we are thinking strategically about sustainability and the introduction of carbon reduction measures. The aim of the group will be to build upon the work of the School’s Eco-committee and our Green Flag status as an eco-school to ensure that the school is ultimately more sustainable through the development of key strategic initiatives across all aspects of school life and functioning. The group will be responsible for ensuring that the school is on a carbon reduction pathway in the medium term. The group will include staff and students.

PUBLIC BENEFIT

Bursaries

The Governors view our bursary awards as important in helping to ensure boys from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk.

The Governors view our bursary awards as important in widening access to the education our School provides. The School continues to develop and build on links established within the local school network to ensure a positive contribution to shared educational aims.

Bursaries are now predominantly offered to boys entering Year 4, to encourage families to consider the school at an earlier age in order that their sons have time to adjust to the different examination system within the independent school system. In total 11 boys were supported with a bursary (partial or full) in 2021-22 (2020-21: 11). As previously stated it is the intention of the School to have ten fully funded bursary holders in the School each year as outlined in the Bursary Policy.

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Partnership Work

The school normally engages in many activities that provide extensive support to the local community with the interaction being both in groups and on an individual basis. Due to the challenges of staff and student absence in partnership primary schools at the start of the 2021-22 academic year (related to Covid-19) partnership work was slow to re-start and interaction was initially limited so

- (1) The **Community Partnerships Manager** focussed for three days a week upon organising the logistics of Saturday Club, which operated on site at The Hall again for all 12 sessions of the academic year and she was re-deployed within The Hall JS for the remaining 2 days a week during term time. The CPM continued her role as governor of Christ Church Primary School, one of The Hall's partner schools. Two further members of The Hall's SLT became governors of local primary schools.
- (2) **Saturday Club** operated in its full capacity on site for 30 Year 5 & 6 girls and boys from 6 local primary schools 12 times during the academic year 2021-22. Four morning sessions of English, Maths, Science and Photography were taught by Hall staff over the Autumn, Spring and Summer terms. To begin with, the focus was on supporting the students' wellbeing at the beginning of the academic year, as they returned to a physical environment post-pandemic and this support was continued as the Year 6 students prepared for transition from their primary schools to new secondary schools. Wellbeing journals were shared with Saturday Club students for ongoing self-reflection and mental health strategy development. Parent support sessions were also offered, as well as guidance for parents for their Year 5/6 child's preparation for transition to secondary school.
- (3) **11+ test preparation** and Atom Learning support and access to resources was offered to selected Year 6 students from Christ Church Primary school in the Autumn Term of 2021 by a Hall teacher.
- (4) A Hall parent volunteer provided 1:1 support in **Reading** and **Maths catch-up tuition** in person at a Camden primary school over the Spring and Summer terms 2022. Ten children benefitted from this tuition (60 hours of Reading support to 5 x Year 1 pupils over 2 terms at Richard Cobden Primary School)
- (5) **Roman Culture Workshops**
A team of Hall Year 8 classicists shared a day of activities relating to Roman history with classes of Year 6 students at Richard Cobden Primary School in Camden and Rosary Primary School in Belsize Park.
- (6) **The Hall Partnership Primary Schools' Reading Competition:** the inaugural Hall inter-schools Reading Competition Finals took place in the Summer Term 2022, held at Edith Neville Primary. The Finalists were top readers from three of our partnership primary schools, selected by their peers and teachers to represent their school in the event, following hours of reading and rehearsal over the academic year, led by each school's Literacy Co-ordinator. This hard work and practice culminated in a friendly competition with the enticement of a special trophy, kindly donated by The Mercers.
- (7) In-school **French teaching** resumed with 2 Hall teachers delivering lessons for Years 3 – 6 students across the 2021-2022 academic year, after the previous year's online and video conferencing lessons.
 - 60 hours of French online to 120 Year 3-6 pupils and 2 teachers in Christ Church Primary NW1
 - 60 hours of French online to 120 Year 3-6 pupils and 2 teachers in Fitzjohn's Primary

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The academic year culminated in a French enrichment morning for sixty Year 5 and 6 students from Fitzjohn's and Christ Church primary schools, held at The Hall's playing fields at the end of June 2022. Students enjoyed games of boules, a quiz conducted in French and some construction activities of famous French landmarks.

(8) Science Teaching Project

A new Hall Science Project lead started in September 2021, providing CPD and team-teaching support for the Science lead and teachers across the academic year at Christ Church, The Rosary and Edith Neville Primary schools.

- Science lead teachers from three partnership primary schools joined together for a day of 'kitchen science' CPD in the Science labs at The Hall in November 2021.
- Further schemes of work for Year 4 and Year 5 National Curriculum topics were devised
- 80 Year 4 pupils came to The Hall science laboratories for four enrichment afternoons of Chemistry and Physics experiments in the Summer Term 2022.
- Science 'libraries' based at The Hall have been systematically developed, that are intended for sharing across the partnership schools, to include schemes of work and lesson plans that mix suitably-pitched theory material comprising PowerPoints and worksheets with experiments, details of 'kitchen science' type experiments for delivery in classroom as well as new actual physical equipment for loan.

(9) Wellbeing and Mental Health programme (MH&WB)

- The **MH&WB** project funded by The Mercers that began in January 2021 was finally able to come 'offline' in September 2021.
- The MH&WB project lead worked with The Rosary Primary school in designing and fundraising for the establishment of a **Wellbeing Room** on the Rosary site that now affords opportunities for children and family social and emotional learning and therapy. In the Spring Term 2022 work started on re-decorating a former classroom into a more 'home-like' room to be used for therapeutic cooking, pottery and gardening sessions with children and for parent support groups, counselling and workshops. In addition, a **PE Breakfast Club** was run there by a Hall PE teacher every Thursday morning before school for 15 boys and girls over the Autumn Term. A friendly football enrichment session with Year 3 Hall boys was held at The Hall's playing fields in October 2021.
- At **Fitzjohn's Primary**, following the success of a **Resilience** course run by an external facilitator in 2021 for Year 5 students, the course was repeated in Spring 2022 and also delivered by the Hall's MH&WB lead to Year 6 students at another Hall partnership school, **Edith Neville Primary** in the summer of 2022.
- **Play Therapy:** Edith Neville Primary School was the venue for a term's Art Therapy sessions (including Clay Therapy) delivered to a small group of Afghan Refugee students and Ukrainian children (Years 3-5) by Hall teachers over the Summer Term 2022.
- **Games Club:** An early morning **Games Club** ran at Edith Neville primary school over 4 half terms across the Spring and Summer terms by a Hall teacher every Thursday morning before school for 15 different boys and girls each half term.

(10) The Winch

- The Head of External Relations is a Director and Trustee of The Winchester Project (The Winch).

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- An **After School Drama Club** was run at The Winch by The Hall's Community Partnerships Manager over the Autumn 2021 and part of the Spring 2022 Terms, culminating in a performance for the students' parents held in The Hall's Cooper Hall.

(11) Maintaining The Hall Lecture Series

The School's lecture series operated on site over 2021-22 and was aimed at providing parenting/counselling talks to members of the wider community, including our state partnership schools. The season included talks on **Neurodiversity** by Dr Ann Ozsivadjian, **Online Safety** by Education Child Protection Ltd, **Social Skills** by Tanya Gelbart, **Play Therapy** by Saskia Joss.

(12) Other Community Action

During Autumn 2021 the school functioned as a collection point for **Sebby's Corner**, a charity which supplies basic essentials to families in need. In September they were working with The British Red Cross, supporting Afghan refugees arriving in the UK without enough children's clothes. Scores of bags of clothes were donated by Hall families and taken to the depot within days of the appeal going live.

Lego for Richard Cobden

Large amounts of **Lego** were donated by Hall families for use in the classrooms and quiet areas of the playground at partnership school Richard Cobden.

In December 2021, Hall families donated 1.5k books for the **Children's Book Project** and joined in the **Cards of Care** initiative, sending messages of greeting to residents of care homes around London.

Junior School boys joined residents in person at **Rathmore House** in December 2021 to share some Christmas carol singing with the residents.

(13) Charitable fundraising

The Hall has a strong sense of community and through the enthusiastic support of pupils, staff and parents, participates in a wide range of charitable fundraising events throughout the year. Charities which these activities support are usually selected on the grounds that they complement the objects of the school.

- Hall families financially supported a fundraising initiative in December 2021 **for The Winch's** Family Support initiatives through donations to a sponsored cycle ride by members of The Hall staff. £16,102 was raised.
- The Hall Triathlon Team participated in the Blenheim Palace event twice over the academic year 2021-2022. In September 2021, joined by the cyclists of the Tour de Godwin, the postponed summer triathlon fundraising amounted to over £83k for three children's charities; Coram's Fields, the Children's Epilepsy Unit at UCL and Apart of Me. The 'regular' Blenheim Palace Triathlon was also attended by The Hall Triathlon team in May 2022, for which £47,598 was raised (incl GA) for Cure EB.
- £7,501 was raised for various charities in the year, including £857 for Alzheimer's Society; £291 for The Upper Room; £131 Save the Children Fund; £156 Places 2BE; £268 for Happy Shoes; £500 for Choose Love, £641 for Warer Aid, £1,066 for UNHCR – Ukraine and £3,591 for St Johns Hospice.

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Results for the year

The School's main income is from fees. Income for the year totalled of £10,429k (2021: £9,982k) and expenditure totalled £10,029k (2021: £8,840k). Net income for the year amounted to £412k (2020: £1,150k) of which net expenditure £106k (2021: net expenditure of £136k) is from the Endowment Fund.

A total of £173k has been invested in capital projects (2021: £139k). A further £99k has been capitalised (2021: £76k) on upgrading the School's facilities and equipment. Current assets total £6,456k compared to £5,677k a year ago. This balance includes fee receipts received in advance and deposits. Current assets include £743k held in the Endowment Fund (2021: £862k). Liabilities total £2,912k (2021: £3,285k) including £1,330k of deferred income (2021: £1,698k), £278k of Advance Fee Fund monies (2021: £503k) and £674k of tuition deposits (2021: £599k).

Letting of school facilities reduced to £14k (2021: £21k). The school piloted an activity camp for students at the school and this made a surplus of £24k. This aim of this is to enhance the school provision. £138k (2021: £43k) was received primarily mainly through additional charges for pupil trips and other activities. No governmental support was also received in the year (2021: £41k). Grants of £50k were also received to support the School Science Partnership and the Wellbeing and Mental Health Programmes.

Donations of £69k (2021: £57k) were received by the Endowment Fund, including gifts of leaver deposits.

Reserves level and going concern

The Governors regularly review the level and nature of the reserve funds of the School. The Governors have invested substantial sums, generated from operating surpluses, in school buildings, sports grounds and the overall educational provision.

Analysis of Total Reserves at 31st August:

	2022	2021
	£	£
Unrestricted Funds:		
General Funds	10,831,921	10,997,772
Designated Funds	1,968,007	1,268,007
	12,799,928	12,265,779
Endowment Funds	817,764	923,978
Restricted Funds	49,894	65,495
Total Funds	<u>13,667,586</u>	<u>13,255,252</u>

Unrestricted funds include designated funds as at 31 August 2022 amounting to £1,968,007 (2021: £1,268,007). Restricted funds as at 31 August 2021 amounted to £49,894 (2021: £65,495). The Endowment Fund is restricted by virtue of its being a charity linked to The Hall School Charitable Trust. The assets of the Endowment Fund as at 31 August 2021 amounted to £817,764 (2021: £923,978). Further details of these funds can be found in Notes 12 and 13.

The Governors recognise the need for free reserves to generate funds to provide continued investment in the School and the management of risks and contingencies. The School's long-term aim is to build free reserves of between £2m to £3m which is approximately 1 term's total expenditure. This does not stop the School pursuing other projects that may reduce the level of free reserves. As at 31 August 2022,

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the unrestricted funds of The Hall totalled £12,799,928 (2021: £12,265,779). Free reserves which are calculated as the difference between the balance on the unrestricted funds less the net book value of operational fixed assets and designated funds, amounted to a positive balance of £783,920 at 31 August 2022 (2021: £196,500).

With respect to financial viability and going concern, the Governors continually assess the financial resilience of the School through close monitoring of the current cash flow projections, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The Governors note that as of 31 August 2022, the School is debt free. The impact of additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure has been embedded in the School's budget and cashflows. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

Investment Policy

During the year, the Finance and General Purpose Committee carried out a review of the School's investment strategy. It was decided to hold any excess funds in low-risk cash investments which are accessible at short notice.

The Senior School Development and Bursary Funds

The current strategy is to secure funds to deliver the key objectives of the School; the redevelopment of the Centenary building, and an increase in bursary support. The fundraising strategy is considered in this wider context, i.e., the 'Senior School Development (previously called 'Space to Soar' and the formulation of the financial plan to deliver that redevelopment, and the Bursary Appeal.

Risk Management

The Governing Body has ultimate responsibility for managing any risks faced by the School and the matter is given careful consideration by the full board. The risk management process and the resulting report identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high. The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity
- formal strategic development planning, reviewed annually by the Senior Leadership Team
- comprehensive budgeting and management accounting
- established organisational structures and lines of reporting
- formal written policies including clear authorisation and approval levels
- safeguarding and vetting procedures as required by law for the protection of the vulnerable

Principal risks and uncertainties

The Governors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The risk register is used to identify and monitor the status of each risk with regular reports made by the Headmaster and Director of Finance to the governors on a termly basis.

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Discussions during the year have focused on the following:

Potential external developments including the financial pressures that may arise as a result of increases in Teachers Pension Scheme contributions from 23.68% in 2024. As with other independent schools this remains a key financial risk along with the potential loss of charitable status, removal of business rate relief and the introduction of VAT on school fees. The School has been actively reviewing and updating its business model to mitigate the financial risks albeit these are out of the School's control.

The current inflationary and economic factors leading to a significant increase in energy and food costs are also a risk and planning is undertaken accordingly.

Safeguarding and pastoral care remains a key risk and priority of the school, however we have several systems and procedures in place that mitigate the risk. All staff undergo induction and refresher training in fire safety, safeguarding and first aid. We have undertaken a safeguarding audit this year using an external expert and continue to work with the expert to evolve our provision. We also aim and plan to carry out these safeguarding audits on a rotational basis. Risk assessments continue to be completed diligently. The overall aim is to continue to provide the highest possible standards of safeguarding, pastoral, and educational provision. The Governing Body is satisfied that appropriate Health and Safety controls have been put in place and maintained to mitigate risks adequately. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been managed.

The final risk is in connection to the Senior School Development project. The Board are acutely aware of the economic pressures impacting the building sector as well as the financing of the project. The School's dedicated steering group, comprising of Governors and key School staff continue to steer the redevelopment project to completion. The group continued to refine, monitor and address risks as the project develops, reporting regularly to the full Board. A Client Side Representative has been appointed to oversee the School's interests.

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Future Plans

Whilst remaining committed to a school of the current capacity of circa 470 pupils on the current sites, the Governing Body has instructed plans for the development of the Senior School to ensure that facilities are the best possible environment for teaching and learning.

The Governors' priorities for the period 2022-24 are outlined below:

1. Learning and Teaching

- Further embedding of marking and feedback policy with focus on dedicated improvement and reflection time as well as self and peer assessment as well as whole class feedback.
- On-going development of online digital learning platforms as a key learning resource.
- Further use of Wilf Slack for a variety of activities as well as exploring the possibility of developing an outdoor classroom.
- Focus on environmental education and awareness. Developing an understanding of the challenges and issues as well as engaging in problem solving and taking action.
- Continuing to develop a language of learning and well-being.
- Development of links with the local girls' schools.
- Review and implement the recommendations and outcomes of the Diversity and Inclusion Group in relation to the curriculum.

2. Pupil Welfare

- Continue to work with parents in supporting pupil welfare.
- Embed the modified framework for the recording and transfer of pupil welfare information
- Develop further opportunities for Pupil Voice as well as the development of Pupil Social Groups
- Build upon the recent pupil survey and run this process annually

3. People

- Develop further the framework for reflective reviews for all staff
- CPD programme –develop a planned internal provision – sharing good practice and use of online training resources.
- Undertake a staff welfare survey on an annual basis
- Review and implement the recommendations and outcomes of the Diversity and Inclusion Group

4. Facilities and Resources

- Continue to plan for the commencement of the Senior School Development from July 2023
- Aim to achieve a minimum annual unrestricted operating surplus excluding depreciation of 10% of net fee income
- To continue to embed a culture of cost control and new revenue generation thorough out the school.
- Re-commence fund raising both for the development and bursaries with targets established as soon as possible.
- Plan for a number of potential external developments including changes in the TPS Scheme, business rates relief and VAT on fees.
- Implement the maintenance and refurbishment plan over a 5 year period to ensure the development of the buildings and facilities.
- Continue to develop the business systems in several support areas to promote efficiency and the availability of updated information.

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5. Community Programme

- Continue to provide Science teaching and training for Science Leads in 2 primary partnership schools.
- Continue to develop the provision the provision of the Mental Health and Wellbeing project. The project will be working with MH leads in 4 partnership schools.
- Increase, when possible, the number of subject based initiatives for combined activities with pupils from The Hall and pupils in the partnership schools.
- Provide further opportunities for pupils in Y8 to lead various activities in relation to the partnership schools.
- Increase the provision of The Saturday School for local partnership schools with more pupils attending.

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STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

The members of the Governing Body are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the members of the Governing Body to prepare financial statements for each financial year. Under company law the Governing Body members 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governing Body members are required to:

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

The members of the Governing Body are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Directors, as members of the Governing Body, at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make himself or herself aware of the relevant audit information and to establish that the Company'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 The Hall School Charitable Trust on 1st December 2022, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



.....
Anthony Fobel
Chair of the Governing Body

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2022**

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

Opinion

We have audited the financial statements of The Hall School Charitable Trust ('the charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
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We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2022**

performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

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

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

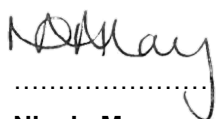
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

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

Use of our report

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


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Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

Date: 16th January 2023

THE HALL SCHOOL CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £
Income and endowments from:									
Voluntary income – donations & legacies		100	4,035	68,153	72,288	-	573	57,059	57,632
Charitable activities									
<i>School fees receivable</i>	3a	9,981,408	-	-	9,981,408	9,677,290	-	-	9,677,290
<i>Other educational income</i>	3b	227,197	-	-	227,197	71,926	-	-	71,926
<i>Grants</i>		-	50,200	-	50,200	-	50,000	-	50,000
Other trading activities	4a	70,984	-	-	70,984	83,500	-	-	83,500
Investment income		26,135	-	556	26,691	322	-	95	417
Other income	4b	-	-	-	-	40,857	-	-	40,857
Total income		10,305,824	54,235	68,709	10,428,768	9,873,895	50,573	57,154	9,981,622
Expenditure on:									
Raising funds	5	20,963	-	-	20,963	32,922	-	-	32,922
Charitable activities & grant making	5	9,816,548	4,000	187,851	10,008,399	8,605,636	-	201,622	8,807,258
Total expenditure		9,837,511	4,000	187,851	10,029,362	8,638,558	-	201,622	8,840,180
Net income/(expenditure) before gains/(losses) on investments		468,313	50,235	(119,142)	399,406	1,235,337	50,573	(144,468)	1,141,442
Net gains/(losses) on investments		-	-	12,928	12,928	-	-	8,664	8,664
Net income/(expenditure)		468,313	50,235	(106,214)	412,334	1,235,337	50,573	(135,804)	1,150,106
Transfer between funds	12	65,836	(65,836)	-	-	57,041	(57,041)	-	-
Net movement in funds		534,149	(15,601)	(106,214)	412,334	1,292,378	(6,468)	(135,804)	1,150,106
Reconciliation of funds:									
Total funds brought forward	12	12,265,779	65,495	923,978	13,255,252	10,973,401	71,963	1,059,782	12,105,146
Total funds carried forward	12	12,799,928	49,894	817,764	13,667,586	12,265,779	65,495	923,978	13,255,252

The Statement of Financial Activities contains all the gains and losses recognised in the current and preceding year. The results shown above are derived from continuing activities. The notes on pages 27 to 39 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
(Company No: 00509427)

BALANCE SHEET
AT 31 AUGUST 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	8	10,048,001	10,801,272
Investments		<u>75,074</u>	<u>62,146</u>
		10,123,075	10,863,418
CURRENT ASSETS			
Debtors	9	276,662	161,137
Cash and short-term deposits		<u>6,179,647</u>	<u>5,516,167</u>
		6,456,309	5,677,304
LIABILITIES			
Creditors: amounts falling due within one year	10	<u>(2,765,260)</u>	<u>(2,987,840)</u>
Net current assets		<u>3,691,049</u>	<u>2,689,464</u>
Total assets less current liabilities		13,814,124	13,552,882
Creditors: amounts falling due after more than one year	11	<u>(146,538)</u>	<u>(297,630)</u>
Total net assets		<u>13,667,586</u>	<u>13,255,252</u>
Endowment funds	12 & 13	817,764	923,978
Restricted funds	12 & 13	49,894	65,495
Unrestricted funds			
Designated Funds	12 & 13	1,968,007	1,268,007
General Funds	12 & 13	<u>10,831,921</u>	<u>10,997,772</u>
TOTAL FUNDS		<u>13,667,586</u>	<u>13,255,252</u>

The accounts of The Hall School Charitable Trust were approved and authorised for issue by the Governors on the 1 December 2022 and signed on their behalf by:



Anthony Fobel
Chair of Governors



Peter Mason
Chair of Finance & General Purpose Committee

The notes on pages 27 to 39 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST

CASH FLOW STATEMENT AT 31 AUGUST 2022

	2022		2021	
	£	£	£	£
Net cash inflow from operations				
Net cash provided by operating activities (i)		908,163		2,006,655
Cash flows from investing activities:				
Purchase of tangible assets	(271,374)		(215,202)	
Investment income	26,691		417	
Additions to securities investments portfolio	-		-	
Net cash used in investing activities		(244,683)		(214,785)
Cash flows from financing activities:				
Long term loan repayments	-		-	
Net cash (outflow)/inflow from financing		-		-
Change in cash and cash equivalents in the reporting period		663,480		1,791,870
Cash and cash equivalents at the beginning of period		5,516,167		3,724,297
Cash and cash equivalents at the end of the reporting period (ii)		6,179,647		5,516,167
(i) Reconciliation of net income to net cash flow from operating activities		2022		2021
		£		£
Net income		412,334		1,150,106
Depreciation charge		509,193		562,184
Impairment		513,852		-
Gains on investments		(12,928)		(8,664)
Investment income		(26,691)		(417)
Loss on disposal of fixed assets		1,600		-
Decrease in fees in advance scheme creditors		(225,359)		(313,953)
(Increase)/decrease in debtors		(115,525)		17,124
(Decrease)/increase in creditors		(148,313)		600,275
Net cash inflow from operating activities		908,163		2,006,655
(ii) Analysis of cash and cash equivalents		2022		2021
		£		£
Cash at bank		6,179,647		5,516,167
		6,179,647		5,516,167

The notes on pages 27 to 39 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. CHARITY INFORMATION

The Hall School was founded in 1889. It is constituted as a company limited by guarantee registered in England, No. 509427, and is registered with the Charity Commission under Charity No. 312722. The School is governed by its Memorandum of Association and Articles of Association last amended on 19th June 2018. The registered address of both The Hall School Charitable Trust and The Hall School Endowment Fund (The Trust) is 23 Crossfield Road, London, NW3 4NU.

2. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), 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 (FRS 102) - effective 1 January 2015. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The results of The Hall School Endowment Fund (This Trust), established in 1980 under a separate charitable trust deed, are amalgamated, as a linked charity, into the main School accounts, on the basis of common control.

Public Benefit

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 2 July 1952 (company number: 00509427) and registered as a charity on 11 September 1963 (charity number: 312722).

Going Concern

The Governors continually assess the financial resilience of the School through close monitoring of the current cash flow projections, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The impact of additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure has been embedded in the School's budget and cashflows. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, 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 affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

b) Fees receivable and similar income

Fees receivable comprise tuition fees charged to pupils less scholarships and bursaries. 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.

c) Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from properties is accounted for in the period to which the rental income relates.

d) Donations, legacies, grants and other voluntary income

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary and grant income for the School's general purposes is accounted for as unrestricted and is credited to the general funds. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to.

e) Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included within the item of expense to which it relates. Governance costs comprise the costs of complying with constitutional and statutory requirements.

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the Statement of Financial Activities is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments. Governance costs comprise the costs of complying with constitutional and statutory requirements.

f) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	- over 50 years
Long term leasehold property	- length of the lease
Freehold and leasehold improvements	- between 6 and 20 years
Furniture and equipment	- between 5 and 10 years (As of 2020-21 the policy has changed from 5 to between 5 to 10 years due to the expected useful life of certain assets.)
Motor vehicles	- over 4 years
Computer equipment	- over 3 years

Assets are capitalised only when their cost, or bulk cost of acquisition amounts to £1,000 or more. Expenditure on land and buildings is depreciated from the term in which the facility comes into use. In the case of other assets, a full year of depreciation is charged in the year in which they are acquired.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

g) Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Gains and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value or the purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value of investments at the year-end and their carrying value. Realised and unrealised investment gains and losses are allocated to the appropriate Fund according to the "ownership" of the underlying assets.

h) Consumable supplies

Supplies of games equipment, books, stationery and sundry materials are accounted for in the period to which they relate.

i) Fund accounting

The charitable trust funds of the School are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the School's corporate reserves, spendable at the discretion of the Governors either to further the School's Objects or to benefit the School itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts, legacies and grants where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

Expendable endowment funds arise where donors specify that the funds should be retained as capital for the long-term benefit of the School and that the capital can be converted into income for spending either at the Governors' own discretion or else upon the happening of some event contemplated by the donor.

j) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost 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. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

k) Pension costs

Retirement benefits to employees of the School are provided through two pension schemes, one defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also contributes to personal pension schemes of some members of staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

I) Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3a. CHARITABLE ACTIVITIES – FEES RECEIVABLE

	2022 £	2021 £
Tuition fees	9,993,720	9,700,676
Less: discounts	(5,367)	(10,337)
Less: bursaries & hardship awards	(187,276)	(214,621)
	<u>9,801,077</u>	<u>9,475,718</u>
Add back bursaries paid for by endowed funds	180,331	201,572
	<u><u>9,981,408</u></u>	<u><u>9,677,290</u></u>

Included within bursaries and hardship awards, £187,276 paid to 10 pupils (2020-21: £201,572 paid to 10 pupils) in connection to bursaries at the school. 7 (2020-21: 8) of these awards were 100% bursaries. In addition, a grant/bursary of £7,427 was awarded to one pupil at his new school towards his tuition fees by the Trustees of The Endowment Fund. In 2020-21, one student's full tuition fees were paid for by another party as part of their bursary scheme through another charity.

3b. CHARITABLE ACTIVITIES – OTHER EDUCATIONAL INCOME

	2022 £	2021 £
Registration fees	30,025	28,501
Recharges and disbursements	16,030	13,561
School trips	71,948	643
Activities	58,995	-
Sundry income	50,199	29,221
	<u>227,197</u>	<u>71,926</u>

4a. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Rents received	56,445	62,870
Lettings	14,539	20,630
	<u>70,984</u>	<u>83,500</u>

4b. OTHER INCOME

Other income represents the government grant received in the 2020-21 (£40,857) academic year by the School in connection to the Coronavirus Job Retention Scheme. No government grants were received in the 2021-22 academic year.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

5. ANALYSIS OF EXPENDITURE

	Staff costs (Note 7)	Other	Depreciation	Total
	£	£	£	£
2022				
Raising funds				
Financing costs	-	11,850	-	11,850
Fundraising & development	3,625	5,488	-	9,113
Charitable activities				
Teaching	5,450,804	1,317,177	88,052	6,856,033
Welfare	674,030	331,658	-	1,005,688
Premises	-	375,582	421,141	796,723
Support costs of schooling	828,360	521,595	-	1,349,955
Total expenditure	6,956,819	2,563,350	509,193	10,029,362

Teaching costs includes £34,948 spent on Activity Camps in 2021-22.

	Staff costs (Note 7)	Other	Depreciation	Total
	£	£	£	£
2021				
Raising funds				
Financing costs	-	9,999	-	9,999
Fundraising & development	12,125	10,798	-	22,923
Charitable activities				
Teaching	5,325,161	542,670	90,008	5,957,839
Welfare	634,563	261,498	-	896,061
Premises	-	315,900	472,176	788,076
Support costs of schooling	769,059	396,223	-	1,165,282
Total expenditure	6,740,908	1,537,088	562,184	8,840,180

6. GOVERNANCE COSTS

	2022	2021
	£	£
Trustee expenses	-	-
Professional fees	37,512	1,600
Auditors' remuneration (excluding VAT)		
- for audit	13,950	13,300
- for other services	1,475	2,410
	52,937	17,310

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7. STAFF COSTS	2022	2021
	£	£
Wages and salaries	5,282,206	5,168,919
Social security costs	577,517	538,928
Pension costs	945,501	886,605
Agency & contract costs	63,681	23,864
Outsourced contracts	31,793	-
Medical insurance & benefits	53,191	47,821
Other costs	2,930	2,744
Redundancy costs	-	72,027
	<u>6,956,819</u>	<u>6,740,908</u>

Key Management personnel are the Senior Leadership Team (SLT) of the school, the SLT consists of seven members (2020-21: eight members), employee benefits (including employers national insurance contributions) paid to this group amounted to £977,734 (2020-21: £979,610). The spouses of the Headmaster and of one of the Governors are also employed by the charity and their salaries have been included within the key management personnel disclosure.

The average monthly number of employees on a head count basis during the year was made up as follows:

	2022	2021
Teaching	69	69
Support Staff – teaching	17	15
Musicians	18	18
Office and other support	14	15
Domestic	8	8
Cleaners	8	10
Catering	9	10
	<u>143</u>	<u>145</u>

The number of employees whose emoluments (including termination payments and benefits) in the year exceeded £60,000 were:

	2022	2021
£60,001 - £70,000	13	14
£70,001 - £80,000	6	4
£80,001 - £90,000	2	2
£90,001 - £100,000	-	1
£180,001 - £190,000	1	1
	<u>22</u>	<u>22</u>

Of the above staff members 18 (2020-21: 18) have benefits accruing under defined benefit pension schemes and 4 (2020-21: 4) have benefits accruing under the defined contribution scheme. Employer's contributions for the defined contribution scheme were £34,905 (2020-21: £30,007).

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Long term Leasehold Property £	Asset Under Construction £	Furniture & Equipment £	Motor Vehicles £	Total £
Cost						
At 1 September 2021	13,251,409	2,194,561	2,016,863	1,224,012	43,591	18,730,436
Additions	-	-	172,575	98,799	-	271,374
Disposal/impairment	-	-	(513,852)	(2,000)	-	(515,852)
At 31 August 2022	<u>13,251,409</u>	<u>2,194,561</u>	<u>1,675,586</u>	<u>1,320,811</u>	<u>43,591</u>	<u>18,485,958</u>
Depreciation						
At 1 September 2021	6,216,515	618,200	-	1,057,449	37,000	7,929,164
Charge for year	348,447	66,101	-	88,054	6,591	509,193
On disposal	-	-	-	(400)	-	(400)
At 31 August 2022	<u>6,564,962</u>	<u>684,301</u>	<u>-</u>	<u>1,145,103</u>	<u>43,591</u>	<u>8,437,957</u>
Net book values						
At 31 August 2022	<u>6,686,447</u>	<u>1,510,260</u>	<u>1,675,586</u>	<u>175,708</u>	<u>-</u>	<u>10,048,001</u>
At 31 August 2021	<u>7,034,894</u>	<u>1,576,361</u>	<u>2,016,863</u>	<u>166,563</u>	<u>6,591</u>	<u>10,801,272</u>

9. DEBTORS: amounts falling due within one year

	2022 £	2021 £
Prepayments	245,222	142,694
Fee debtors	8,072	11,611
Other debtors	23,368	6,832
	<u>276,662</u>	<u>161,137</u>

10. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Advance fees fund	131,576	205,843
Trade creditors	311,118	201,010
Taxes and social security	148,946	142,607
Deposits against final term's accounts	674,000	599,000
Other creditors	71,344	47,378
Accruals	98,709	94,293
Deferred income	1,329,567	1,697,709
	<u>2,765,260</u>	<u>2,987,840</u>

Deferred income represents school fees received in advance as well as other income relating to the next financial period. All deferred income brought forward was released in the year

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11. CREDITORS: amounts falling after more than one year

	2022 £	2021 £
Advance fees fund	146,538	297,630
	<u>146,538</u>	<u>297,630</u>

Advance fee fund

The analysis of the advance fee fund by years as stated below and as reflected in the balance sheet is presented on the assumption that pupils stay at the school and parents will not require withdrawals before schedule. The money may be returned subject to specific conditions on the receipt of notice.

	2022 £	2021 £
Due within two to five years	17,402	165,266
Due within one to two years	129,136	132,364
	<u>146,538</u>	<u>297,630</u>
Due within one year	131,576	205,843
	<u>278,114</u>	<u>503,473</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

	2022 £	2021 £
Balance at 1 September	503,473	817,426
New contracts	-	-
Amounts utilised in payment of fees to the School	(225,359)	(313,953)
Balance at 31 August	<u>278,114</u>	<u>503,473</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

12. MOVEMENT ON FUNDS

	Balance 1 September 2021 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2022 £
Endowment					
Hall School Endowment	861,832	68,709	(187,851)	-	742,690
Alan Diamond Bursary Fund	62,146	-	-	12,928	75,074
	<u>923,978</u>	<u>68,709</u>	<u>(187,851)</u>	<u>12,928</u>	<u>817,764</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Wellbeing & Mental Health Fund	9,600	25,000	-	(32,404)	2,196
Science Partnership Fund	21,408	25,000	-	(32,016)	14,392
Hardship Fund	249	-	-	(249)	-
Music – Radio Station	1,317	-	-	-	1,317
South Africa Fund	26,126	-	-	-	26,126
Rosary Fund	-	4,035	(4,000)	-	35
Other	1,017	200	-	(1,167)	50
	<u>65,495</u>	<u>54,235</u>	<u>(4,000)</u>	<u>(65,836)</u>	<u>49,894</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	18,007	-	-	-	18,007
Buildings Fund	1,250,000	-	-	700,000	1,950,000
General Fund	<u>10,997,772</u>	<u>10,305,824</u>	<u>(9,837,511)</u>	<u>(634,164)</u>	<u>10,831,921</u>
	<u>12,265,779</u>	<u>10,305,824</u>	<u>(9,837,511)</u>	<u>65,836</u>	<u>12,799,928</u>
Total Funds	<u>13,255,252</u>	<u>10,428,768</u>	<u>(10,029,362)</u>	<u>12,928</u>	<u>13,667,586</u>
	Balance 1 September 2020 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2021 £
Endowment					
Hall School Endowment	1,006,300	57,154	(201,622)	-	861,832
Alan Diamond Bursary Fund	53,482	-	-	8,664	62,146
	<u>1,059,782</u>	<u>57,154</u>	<u>(201,622)</u>	<u>8,664</u>	<u>923,978</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Wellbeing & Mental Health Fund	-	25,000	-	(15,400)	9,600
Science Partnership Fund	25,000	25,000	-	(28,592)	21,408
Hardship Fund	13,298	-	-	(13,049)	249
Music – Radio Station	1,317	-	-	-	1,317
South African Fund	25,553	573	-	-	26,126
Other	1,017	-	-	-	1,017
	<u>71,963</u>	<u>50,573</u>	<u>-</u>	<u>(57,041)</u>	<u>65,495</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	18,007	-	-	-	18,007
Buildings Fund	-	-	-	1,250,000	1,250,000
General Fund	<u>10,955,394</u>	<u>9,873,895</u>	<u>(8,638,558)</u>	<u>(1,192,959)</u>	<u>10,997,772</u>
	<u>10,973,401</u>	<u>9,873,895</u>	<u>(8,638,558)</u>	<u>57,041</u>	<u>12,265,779</u>
Total Funds	<u>12,105,146</u>	<u>9,981,622</u>	<u>(8,840,180)</u>	<u>8,664</u>	<u>13,255,252</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

12. ENDOWMENT, RESTRICTED FUNDS AND DESIGNATED FUNDS

Endowment Funds

The Endowment Fund, established in 1980 under a separate charitable trust deed, has now been amalgamated into the main School accounts, on the basis of common control, with comparative figures adjusted as necessary. The Endowment Fund has two objectives: firstly, to award scholarships; and bursaries; and, secondly the development of the educational facilities of Hall School. All funds in the endowment are restricted to the objectives stated above and are expendable endowments unless specifically specified.

Alan Diamond Bursary Fund is a separate endowment that has been created due to the gift from an alumnus of the school, this fund will be used to fund bursaries.

Restricted Funds

All restricted funds relating to bursaries and development have been transferred to the Hall School Endowment Fund which, as a linked charity is a restricted fund. In addition, where the School has spent its reserves on projects where some of the costs can also be met by restricted funds, where appropriate have also been transferred to the General funds.

The Science Partnership Fund has been set up to support other primary schools to develop and support their science curriculum. The Wellbeing and Mental Health Fund has been set up to support local schools. The Hardship Fund represents donations intended to fund hardship awards. The fund for the Radio Station represents donations given specifically for the use and the setting up of the School's radio station. The South Africa fund represents donations from boys and parents to be used to support music and education in South Africa. The Rosary Fund relates to funding raised for a specific project for a local partnership school. The balance of £50 held in other funds represents a donation to be specifically utilised towards educating the students about diversity and towards prizes. The transfers between restricted and unrestricted funds represents amounts utilised initially by unrestricted reserves.

Designated funds are those funds which have been set aside by the governors for specific projects:

The South Africa Fund relates to a music project during the 2019 - 2020 school trip to that country and has arisen from surpluses from previous tours and will be used for towards the next tour.

The Buildings fund has been set up by the Trustees in 2020-21 to set aside an amount towards the School's development project.

The General Fund comprises free reserves and the net book value of tangible fixed assets.

13. ANALYSIS OF NET ASSETS

2022	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Tangible fixed assets	10,048,001	-	-	10,048,001
Investments	-	-	75,074	75,074
Net current assets	2,898,465	49,894	742,690	3,691,049
Long term liabilities	(146,538)	-	-	(146,538)
	<u>12,799,928</u>	<u>49,894</u>	<u>817,764</u>	<u>13,667,586</u>
 2021	 Unrestricted	 Restricted	 Endowment	 Total
	£	£	£	£
Tangible fixed assets	10,801,272	-	-	10,801,272
Investments	-	-	62,146	62,146
Net current assets	1,762,137	65,495	861,832	2,689,464
Long term liabilities	(297,630)	-	-	(297,630)
	<u>12,265,779</u>	<u>65,495</u>	<u>923,978</u>	<u>13,255,252</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

14. RELATED PARTY TRANSACTIONS

The following transactions occurred during the year with related parties:

Four Governors had children who were pupils at The Hall School during the year (2020-21: seven). School fees paid and discounts received were at the same rate and on the same terms as for all other parents of pupils at the school. These Governors are not involved in decision making processes relating to their own children.

Governors are not remunerated for their duties; however, they are reimbursed travelling costs to attend meetings from time to time. No Governors were reimbursed for travel costs in the year (2020-21: £Nil). There were no costs paid to a third party during the year (2020-21: £100). No amounts were outstanding at end of the year.

Donations received from Governors during the year ended 31 August 2022 totalled £nil (2020-21: £1,947).

The Head of External Affairs, Sue Godwin is a Director and Trustee of The Winchester Project (The Winch) and the School works and supports The Winch as part of its public benefit initiatives.

The Chair of Governor's wife is an employee of the School and her appointment was made independently by the Headmaster and the Head of the relevant department. Her remuneration is in line with the School's policy. The Chair of Governors was not involved in the decision-making processes.

15. PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £775,910 (2021: £738,722) and at the year-end £nil (2021 - £nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

Non-teaching staff are offered membership, a defined contribution scheme (Group Personal Pension Plan). The amount contributed into the scheme by the employer amounted to £169,591 (2020-21: £147,833) and at the year-end £nil (2020-21 - £nil) was accrued in respect of contributions to this scheme.

16. OPERATING LEASE COMMITMENTS

Operating leases that are subject future minimum lease commitments are as follows:

	2022	2021
	£	£
Within one year		
Vehicles	15,768	15,768
Equipment	10,968	10,968
Between two to five years		
Vehicles	39,420	55,188
Equipment	8,226	19,194
Total	<u>74,382</u>	<u>101,118</u>
 Recognised as an expense	 <u>26,736</u>	 <u>29,310</u>

17. POST BALANCE SHEET EVENTS

There are no post balance sheet events which impact on the results and disclosures in the financial statements.

Accounts

COMPANY NUMBER: 00509427

CHARITY NUMBER: 312722



THE HALL SCHOOL CHARITABLE TRUST
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

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**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

Principal Address and Registered Office

23 Crossfield Road, London, NW3 4NU
www.hallschool.co.uk

Advisers

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Bankers

Barclays Bank PLC, St. John's Wood and Swiss Cottage Branch, London NW3 6JD

Lawyers

Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH
Goodyear Blackie Herrington, 7/8 Innovation Place, Douglas Drive, Godalming, GU7 1JX

THE HALL SCHOOL CHARITABLE TRUST

ANNUAL REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2021

Governors, Directors and Charity Trustees

The Governors of the Hall School Charitable Trust, known as the Hall School, ("the School") are the School's Charity Trustees under charity law and the Directors of the charitable company under company law. During the year the activities of the Governing Body were carried out through 3 committees. The members of the Governing Body who served in office during the year and subsequently are detailed below, as are the memberships of the various committees.

GOVERNORS		RESPONSIBILITIES				
		1	2	3	4	5
Mr A Fobel (Chair)		x	x	x	x	
Mr P Mason (Vice-Chair)		x	x			x
Mr M Abbas		x	x			x
Lord J Bethell	Retired 18 th June 2021	x				x
Dr S Bhaduri		x		x		x
Ms V Bingham		x		x		
Mr L Florentin-Lee	Appointed 17 th June 2021	x				x
Mrs SA Huang	Appointed 3 rd December 2020	x				
Mr H Lonberg	Appointed 17 th June 2021	x	x			x
Mrs M Morris	Appointed 8 th October 2020	x	x			
Mr R Palmer	Retired 31 st August 2021	x		x	x	x
Mr B Walford		x	x			
Mrs D Watkins	Retired 8 th December 2020	x			x	
(1)	Full Board and Strategic Planning					
(2)	Finance and General Purpose Committee					
(3)	Pupil Welfare and Pastoral Committee					
(4)	Co-Curricular Committee					
(5)	Parent of pupil at the School in 2020/21					

**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

Officers

The Officers of the School who served in office during the year and subsequently are detailed below.

Mr C Godwin	<i>Headmaster</i>
Mrs V Patel	<i>Director of Finance and Clerk to the Governors</i>
Mr D Grant-Stevenson	<i>Director of Operations</i>

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021

The members of The Hall School Governing Body present their Annual Trustees' Report for the year ended 31 August 2021 under the Charities Act 2011 and the Companies Act 2006, (including the Directors' Report and Strategic Report under the 2006 Act), together with the audited financial statements for the year.

DIRECTORS' REPORT

CONSTITUTION AND OBJECTS

The Hall School Charitable Trust was founded in 1889. It is constituted as a company limited by guarantee registered in England under Company number 00509427 and is registered with the Charity Commission under Charity number 312722. The School is governed by its Memorandum of Association and Articles of Association, last amended on 19 June 2018.

The School's Objects, as set out in the Memorandum of Association, are: to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and on the basis of Christian principles to provide the pupils with spiritual, moral, mental and physical training.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

CHARITY GOVERNANCE CODE

The Articles of Association were subject to a full review during 2018 and a revised version compliant with the Companies Act 2006 and the Charities Act 2011 was approved by the Governors by a written resolution on 19th June 2018 and accepted by Companies House on 5th July 2018. As a supplement to the revised Articles and subsequent to an external review, the School Governance Policy was also updated to reflect the changing governance environment.

The Governing Body takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. The Board has established a solid foundation in governance in which all of its trustees are clear about their roles and legal responsibilities, are committed to supporting The Hall to deliver its Objects most effectively for its beneficiaries' benefit and contribute to The Hall's continued improvement.

Overall the Governing Body is aware of and meets a very significant proportion of the recommended and best practice principles for governance contained within the Charity Governance Code across the seven areas and are comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

PRIMARY OBJECTIVES

The School's primary objectives are:

- To provide a broad, high calibre education for boys aged 4 to 13, which will prepare all pupils as well as possible for their future schools and life beyond, with the aim that all boys win places at the senior school for which they apply. This includes providing a strong spiritual and moral education for boys from all denominations and faith backgrounds
- To foster a happy, secure and energetic community in which every individual (child and adult) can thrive, and to promote an exciting and stimulating academic environment which will foster a life-long love of learning for every pupil

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021

- To provide a supportive pastoral environment in which pupils can learn to live together and thus foster a sense of community, respect for one other and good citizenship
- To develop and encourage the boys' abilities in sports, music, drama, technology and other co-curricular activities in order to develop positively all aspects of their character
- To value and nurture pupils as individuals, giving them a sense of their own self-worth and of the value of service to others, thus preparing them for life beyond school
- To provide pupils with the opportunity to take decisions based on their own judgment and to communicate those decisions appropriately and effectively
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from an independent education
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike

The Board is mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011. In this connection the Board has monitored closely the guidance on public benefit produced by the Charity Commission together with its guidance on fee-charging.

GOVERNING BODY

There is one Governing Body and details of the members of the Governing Body, together with the School's officers and principal advisers, are given on pages 1 to 3. The Governing Body is self-appointing and Governors, who are all unremunerated, are selected to offer a wide range of expertise to the School. Educational expertise is paramount and other professional skills augment this. Among the specialisms that the individual Governors possess are proficiency in and knowledge of the law, accountancy, broader finance, property, public relations and medicine so that all aspects of the school's management and welfare are covered.

The individual Governors' skills are exploited by their involvement with particular aspects of the School's operations and the staff responsible for them, for example a financial expert always chairs the Finance and General Purposes Committee, as well as working closely with the Director of Finance, and those with educational expertise lead on matters of academic policy and liaise with members of the Senior Leadership Team (SLT).

In accordance with the updated Articles of Association and revised Governance Policy performance reviews of each Governor will be carried out annually by the Chair. The Vice Chair will carry out an annual performance review of the Chair in consultation with the other Governors.

Nomination of new members

If retirement or resignation of a Governor causes a gap in the professional expertise of the Governing body, a nominations committee will meet to ensure that a suitable replacement is found. The nominations committee will be selected by the Chairman and will actively recruit a suitable candidate for the Board. The committee will make a recommendation to the full Board and, if the recommendation is accepted, an invitation will be issued to the candidate. No appointment can be ratified until all satisfactory checks, including DBS (disclosure baring service) have been successfully completed.

Retirement age and length of service

There is no fixed retirement age for Governors and the maximum period of service is nine years with each Governor requiring to be reappointed every three years. However, Governors may be asked to stay on the Board beyond nine years at the request of the full Board. In such circumstances, service will continue subject to annual review by the Board.

THE HALL SCHOOL CHARITABLE TRUST

ANNUAL REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2021

Recruitment and training of Governors

New Governors are inducted into the workings of the School, including Governing Body policy and procedures, at an induction workshop specially organised for them by the Head and Director of Finance. New Governors also attend specialist external courses on the role and responsibilities of charity trustees, including appropriate training on Safeguarding. All Governors are encouraged to visit the School during the term and to gain first-hand experience of the School's working day and of the learning and teaching process through schemes such as shadowing a boy or talking to staff or small groups of staff in depth.

Members of the Governing Body attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and the regulatory requirements, and the School also organises internal training sessions as required. The School is registered with the Association of Governing Bodies of Independent Schools (AGBIS) which provides regular training opportunities and advice on governance matters.

Related parties

None of the Governors receive remuneration or other benefit from their work with the charity. Any contractual relationship must be disclosed and any potential conflicts of interest are retained in written form.

During the 2020-21 financial year, seven Governors had children who were pupils at the School (2019-20: five). School fees paid were at the same rate and on the same terms as for all other parents of pupils at the School.

As a Company limited by guarantee, the School has set up a Register of Persons with Significant Control. The Company has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the Company.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the School. The Full Board meets at least three times a year and there is an additional annual Governors' meeting, attended by all Governors, which considers strategic educational matters and the School's Development Plan. The work of implementing the Governing Body's policies is carried out by three sub-committees:

- The Finance and General Purpose Committee scrutinises the budget, revenue, costs, cash flow and capital expenditure. This Committee also supervises the preparation of the audited financial statements and Annual Report for approval by the Governing Body. The Finance and General Purpose Committee is chaired by Peter Mason and meets at least three times per year.
- The Pupil Welfare and Pastoral Committee meets annually and is responsible for auditing the School's welfare provision. It is available at all times to investigate reports on any welfare issues.
- The Co-Curricular Committee meets annually and is responsible for auditing the quality of provision and achievement in co-curricular activities and their contribution to pupils' personal development.

Public Benefit is considered annually with the Headmaster's Report under an agenda item at the Full Governors Meeting each autumn.

The day-to-day running of the School is delegated to the Headmaster (Mr Christopher Godwin), supported by the Senior Leadership Team (SLT), totaling eight members. A Senior Support Staff Team also regularly meets with the Headmaster. The Headmaster and Director of Finance attend all meetings of the Governing Body's Committees, and other members of the SLT attend for relevant areas of

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021

expertise.

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance, the application of best practice and a widespread desire to improve standards. The School cooperates with local charities and educational bodies in its endeavours to widen public access to the schooling provided at The Hall, to optimise the use of its cultural and sporting facilities, to utilise the specialist subject knowledge of the staff and to awaken in its pupils an awareness of the social context of the all-round education they receive.

Remuneration Policy

Remuneration for the SLT (deemed the School's key management personnel) is reviewed annually by the Chair of the Finance and General Purpose Committee and the Headmaster, with the Headmaster's remuneration being set by the Chair of Governors and the Chair of the Finance and General Purpose Committee. Performance in the year is taken into account, together with any market changes, and other pertinent factors. The resulting recommendations are then approved by the Governing Body.

STRATEGIC REPORT

MISSION STATEMENT

The School's mission is to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and to provide the pupils with spiritual, moral, mental and physical development.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Hall is a selective school, and applications outstrip places available, currently by approximately 4 applications for each of the 52 annual places available at Reception level entry after following our first year of the new reception class. In addition, pupils do join in other year groups if a place exists. An occasional place register is in place.

The academic profile of the pupils at The Hall is well above the national average and this is reflected in the data from a range of standardised tests that are used throughout the school. Most boys are aiming for academically selective senior schools, and the School's aim is that all pupils secure places at a senior school which is most appropriate for their needs. The School aims to provide a broad, high calibre education which will prepare all pupils as well as possible for their future schools and life beyond, including providing a strong spiritual and moral education.

As detailed in the Public Benefit section the School continues to seek suitable bursary applicants who will benefit from the School's unique educational experience. The School seeks to have ten fully funded bursary holders in the school each year as outlined in the Bursary Policy with entry at Year 4. Occasionally pupils join Year 7 on a bursary place.

As an educational charity, the purpose is to remain true to the School's aims but also to generate a minimum of annual unrestricted financial surplus (prior to depreciation, of approximately 10% of operating income), for reinvestment in the School in order to develop its facilities and enhance and improve the quality of education. The intention is to keep school fees at a level which allows an excellent all-round education, generates the required surplus, but also takes account of the economic pressures on fee-payers.

The Governors have already identified the need to develop its sites further, to ensure that the quality of the estate reflects the expectations and needs of all its stakeholders. The final phases of the Junior

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School development were successfully completed in 2020 with the new playground and an additional reception classroom being fully functional. We have continued to improve the Junior School site by creating an outdoor play-kitchen facility next to the new reception classroom and during the summer break the ICT suite in the Junior School was significantly refurbished. We have improved the working environment in the Middle School by creating a new staff bicycle area and fitted the staff room with a new air conditioning system.

The development of the Senior School which was due for commencement in July 2020 has been postponed for the time being. A full tendering process was completed in the Spring of 2020 with a preferred contractor selected. Due to Covid-19 and government guidance, the closure of the School in late March 2020 resulted in a decision to delay the start of the project. An extension of the original planning permission was secured in August 2021 and it is envisaged that a final decision on the scope of the development will be taken in Autumn 2021.

Technology remains at the heart of school functions, both in the classroom and in administration and the switch to a fully remote learning environment from April 2020 was successfully managed and executed. A full 'live teaching' provision was provided throughout the periods of remote learning across all year groups including assemblies, guest speakers and a range of activities including music and sport. The medium-term planning is now very much focused on reflecting on the lessons learnt in 2020-21 while ensuring a robust IT infrastructure in readiness of any further periods of remote learning as well as improvements made to the day-to-day provision. Investments were made in the Spring and Summer term in readiness for the new coming academic year within our Design and Technology Department. For example, the old kiln and laser cutter were replaced. We also invested in our music provision by purchasing 6 new pianos to replace the older assets.

Staff (key management, teaching and support) are all supported and trained by the School. The policy is always to appoint the best applicant for the job and to ensure that a comprehensive induction programme is in place. Staff are encouraged to be self-critical and to embrace professional development, but the Governors are aware of the pressures on staff and are actively monitoring wellbeing and welfare issues. A new 'reflective review' framework was introduced and successfully delivered in 2020-21. The belief is that by only through valuing staff will the pupils truly benefit and obtain the very best education. The School has taken an active role in helping recent graduates to qualify as teachers through well-structured support and mentoring.

During the last academic year (2020-21), two Diversity and Inclusion Leads have been appointed who will lead a Diversity and Inclusion Group initially consisting of staff of the school and in time students and parents. Key priorities relate to the development of the culture of inclusivity, policy review, student, staff and parent awareness and training and curriculum development.

Employment policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School.

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THE HALL SCHOOL ENDOWMENT FUND ('The Trust') AND FUNDRAISING

This Trust, established in 1980 under a separate charitable trust deed, has been amalgamated, as a linked charity, into the main School accounts, on the basis of common control. The current Trustees are three Governors: Anthony Fobel, Peter Mason and Louis Floretin-Lee (appointed 17 June 2021). Robert Palmer retired on the 31 August 2021.

The Trust manages a number of restricted funds for bursaries and capital developments.

Bursaries

Providing bursaries at The Hall is an important part of the ethos of the School, using a mix of the operational budget and specific donations to fund the bursary programme. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. The stated aim of the bursary programme is to offer fully funded places for 10 boys within the next five years.

Since 2016 The Hall has actively been seeking philanthropic donations to help fund means-tested bursaries and over £600,000 has been pledged and committed to this area. In total 11 boys were supported with a bursary in 2020-21 (2019-20: 9), of which 8 (2019-20:7) were full fee bursaries funded through donations to the Trust.

Development Project

The campaign to fund the development of the Senior School, 'Space to Soar', was launched in 2014 and continues as an integral part of the fundraising initiatives. To date £2.33m has been pledged or committed to this project.

Fundraising

Fundraising is undertaken by the External Relations Department, the costs of which are met by the School rather than taken from the money donated. No professional fundraising organisations are used and so no monitoring processes are required. The School is formally registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. During the period, the main focus has been on ensuring that our holding and use of personal data used for fundraising is compliant with GDPR. There have been no complaints in the period regarding inappropriate or intrusive contact, including from vulnerable individuals.

The School has four main fundraising initiatives:

- The Annual Campaign where leavers are invited to donate their registration deposits to the School for any purpose which they choose
- Bursary fundraising to achieve a target of ten fully funded places
- The Space to Soar programme for the redevelopment of the Senior School; and
- The Wathen Society for those who have remembered the School in their Wills

Currently fundraising is suspended until a final decision on the start date of the Senior School project is agreed.

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ACHIEVEMENTS AND PERFORMANCE

This year there were 470 boys on average in the school (2020: 445). For the first time three Reception classes were provided resulting in an overall increase in the number of pupils in the School.

Despite a period of Remote Learning in the Spring / Summer of 2021 the School was able to operate well and provide as best as possible the full range of academic, cultural and sporting opportunities. Fortunately there was very little disruption to any particular year groups during the year in terms of Covid interruptions.

Across the board the achievements of pupils in the broadest sense and in the year ended 31 August 2021 were once again in line with previous expectations.

Year 8 proved to be an able and successful group who contributed a great deal in many areas of school life. Places were secured at the following schools.:

Westminster 14, City of London 9, St Paul's 9, UCS 5, Haileybury 3, Merchant Taylors' 3, Aldenham 2, Eton College 2, Brighton College 1, Haberdashers' Aske's 1, Harrow 1, Highgate 1, Mill Hill 1, St George's 1. There was no impact of Covid on the expected outcomes for the pupils.

A total of three academic awards were secured for senior school entry alongside seven awards for music.

A variety of standardised assessment data once again indicated the high overall academic ability of the boys in the School and the excellent levels of achievement in relation to national standards. As mentioned before a strong emphasis on the provision of 'Live' teaching during periods of remote learning ensured that the normal curriculum provision and coverage was maintained. Where possible the normal national competitions were entered. In the Primary Maths Challenge for pupils in Year 5 and 6, eighteen pupils achieved bronze, three achieved silver and two gained gold. In the Junior Maths Challenge for Year 6-8, thirty four pupils went through to the Kangaroo round and one pupil reached the Olympiad. Eight pupils were awarded a 'Kangaroo' merit, including four Year 6 pupils.. One Year 8 pupil gained the prestigious 'Olympiad' merit.

The focus on providing enterprise opportunities continued with Year 8 pupils taking part in the Ryman Challenge and an enterprise week at school.

The outstanding work of the pupil led Eco-Committee over the last couple of years was acknowledged with the awarding of the Eco-Schools Green Flag.

After not being able to have the range of drama productions that would have normally been the case, it was a real pleasure to see a talented group of Year 8 pupils perform 'The Exam' to very appreciative audiences.

There was great determination within the music department to ensure that the extensive provision for music continued throughout the year whether it be in school or online. Individual instrumental lessons and the majority of the fifty plus music groups were able to continue with great ingenuity being used to keep the groups together despite periods of lockdown. A wide range of recordings were made through the year including the annual Year 8 Leavers' Song. The year was rounded off with a very special concert for the Year 8 music scholars at Burgh House in Hampstead.

While a physical art exhibition of work from across all sections of the school was not possible an online event proved to be a fitting recognition of the art produced over the year.

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It was a year of far fewer fixtures and less competitive sport but the Summer term proved as normal as possible with sports days and good number of cricket and tennis fixtures as well as some tournaments. For the fourth year in a row, The Hall were winners of the highly competitive 'Bedford School Sixes' tournament, beating three county teams in the process. Two tennis tournaments were also won.

The annual activity week in June saw all year groups taking part in a very broad range of day trips and events rather than the normal residential based activities.

PUBLIC BENEFIT

Bursaries

The Governors view our bursary awards as important in helping to ensure boys from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk.

The Governors view our bursary awards as important in widening access to the education our School provides. The School continues to develop and build on links established within the local school network to ensure a positive contribution to shared educational aims.

Bursaries are now predominantly offered to boys entering Year 4, to encourage families to consider the school at an earlier age in order that their sons have time to adjust to the different examination system within the independent school system. In total 11 boys were supported with a bursary in 2020-21 (2019-20: 9). As previously stated it is the intention of the School to have ten fully funded bursary holders in the School each year as outlined in the Bursary Policy.

Partnership Work

The school normally engages in many activities that provide extensive support to the local community with the interaction being both in groups and on an individual basis. However, due to the Covid-19 restrictions prevalent during 2020-21 interaction was necessarily limited.

- (1) The **Community Partnerships Manager** was unable to visit primary schools to deliver Drama sessions or co-ordinate the Parent Reader Support group in person, due to the 'bubble' measures required by the government. She concentrated for one day a week upon organising the logistics of Saturday Club, which operated online for all 12 sessions of the academic year and she was re-deployed within The Hall JS for the remaining 4 days a week during term time.

The CPM is a governor of Christ Church Primary School, one of The Hall's partner schools.

- (2) **Saturday Club** operated in a reduced capacity online for 30 Year 5 & 6 girls and boys from 6 local primary schools 12 times online during the academic year 2020-21. Some of the participating families did not possess appropriate devices to enable access to the digital provision, so laptops equipment was loaned out by the school. The enrichment activities were also slightly tweaked to better suit the online approach; Maths, English / Presenting and Science sessions were provided by Hall teachers. Parent support sessions were also offered, as well as guidance for parents for their Year 5/6 child's preparation for transition to secondary school.

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(3) 3 x Hall parent volunteers provided 1:1 support in **Reading** and **Maths catch-up tuition** online and then in person at 2 Camden primary schools over the Spring and Summer terms 2021. Ten children benefitted from this tuition.

- 60 hours of Reading support to 5 x Year 1 pupils over 2 terms at Richard Cobden Primary School
- 60 hours of Maths support to 5 x Year 3 pupils over 2 terms at Rosary Primary School
- Atom Learning support and access to resources was offered to selected Year 5 students from Christ Church and their parents over the summer months 2021.

(4) Hall teachers provided **MFL (French)** in two primary schools over the Spring and Summer terms. The lessons were delivered live online and through videos beamed into the two primary schools.

- 60 hours of French online to 120 Year 3-6 pupils and 2 teachers in ChristChurch Primary NW1
- 60 hours of French online to 120 Year 3-6 pupils and 2 teachers in Fitzjohn's Primary

(5) **Science CPD** was provided in 2 primary schools. The training / model lessons were delivered live online, through videos beamed into the two primary schools and in school when restrictions lifted.

- 12 hours of specialist Science CPD and curriculum planning/loan of equipment – (Year 4) mostly online in Richard Cobden Primary School in Autumn 2020 and Spring 2021
- 30 hours of specialist Science CPD and curriculum planning/loan of equipment – (Year 4) mostly online in Rosary Primary School in Autumn 2020 and Summer 2021

(6) Wellbeing and Mental Health programme

A WB&MH programme commenced in January 2021 part-funded by The Mercers' Company. The Hall co-ordinator ran a series of online meetings and training sessions for the Head Teachers of 3 partnership primary schools over the Spring and Summer terms 2021.

The WB&MH project also extended into the work of the Saturday Club during 2020-21 and students were provided with wellbeing journals and online resources to help them settle into their new cohort and online learning schedules. Parents were also guided through training sessions in supporting their child's home learning and mental & physical wellbeing.

(7) The Winch

The Head of External Affairs is a Director and Trustee of The Winchester Project (The Winch).

(8) Maintaining The Hall Lecture Series:

The school's lecture series operated online over 2020-21 and was aimed at providing parenting/counselling talks to members of the wider community, including our state partnership schools. The season included talks on Male Role Models by Chris Hemmings, and Education Child Protection on The Pleasures and Perils of Online Gaming.

(9) Other Community Action:

During Autumn 2020 the school continued to function as a collection point for **FoodCycle UK** food donations.

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In December 2020, Hall families donated books for the **Children's Book Project** and joined in the **Cards of Care** initiative, sending messages of greeting to residents of care homes around the country.

Junior School boys joined residents online at **Rathmore House** in December 2020 to share some Christmas carol singing with the residents.

Digital Poverty; in the Spring Term of 2021 in conjunction with Camdor Global Advisors, the school collected in used laptops and digital devices for re-use in Camden, Thurrock and Warrington Council schools to support students' online learning during lockdowns.

The Hall also supported the **Restore the Music** initiative, collecting in 30 used musical instruments, including keyboards, clarinets, cellos and violins for Camden secondary school Heartlands High School during the Spring Term 2021.

(10) Charitable fundraising

The Hall has a strong sense of community and through the enthusiastic support of pupils, staff and parents, participates in a wide range of charitable fundraising events throughout the year. Charities which these activities support are usually selected on the grounds that they complement the objects of the school.

- Hall families financially supported a fundraising initiative in December 2020 **for The Winch's** summer holiday play schemes 2021 through donations to a sponsored cycle ride by members of The Hall staff. Over £30k was raised.
- £40k + raised by The Hall Triathlon Team for **JDRF**, the leading UK research charity for Type 1 Diabetes
- £9,840 was raised for various charities in the year, including £1,233 for Winston's Wish; £1,927 for The Rainbow Trust; £469 for BBC Children in Need; £40 for Living Streets; £220 for Happy Shoes; £510 for MIND Camden; £1,121 for Save the Children; £3,919 for Care India and £400 for the Poppy Appeal.
- £60k was raised for **Feed the Frontline** between December 2020 and March 2021, an initiative led by Hall parents in support of NHS employees at The Royal Free Hospital, NW3.

FINANCIAL REVIEW

Results for the year

The School's main income is from fees. Income for the year totalled of £9,982k (2020: £9,404k) and expenditure totalled £8,840k (2020: £9,086k). Net income for the year amounted to £1,150k (2020: £293k) of which net expenditure £136k (2020: net expenditure of £77k) is from the Endowment Fund.

A total of £139k has been invested in capital projects (2020: £290k). A further £76k has been capitalised (2020: £42k) on upgrading the School's facilities and equipment. Current assets total £5,677k compared to £3,902k a year ago. This balance includes fee receipts received in advance and deposits. Current assets include £862k held in the Endowment Fund (2020: £1,006k). Liabilities total £3,285k (2020: £2,999k) including £1,698k of deferred income (2020: £1,219k), £503k of Advance Fee Fund monies (2020: £817k) and £599k of tuition deposits (2020: £542k).

Other income of £84k arose through letting of school facilities (2020: £88k) and £43k (2020: £271k) was received primarily mainly through additional charges for pupil trips and activities. Governmental

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support of £41k was also received in the year (2020: £314k). Grants of £50k were also received to support the School Science Partnership and the Wellbeing and Mental Health Programmes.

Donations of £57k (2020: £78k) were received by the Endowment Fund, including gifts of leaver deposits.

Reserves level and going concern

The Governors regularly review the level and nature of the reserve funds of the School. The Governors have invested substantial sums, generated from operating surpluses, in school buildings, sports grounds and the overall educational provision.

Analysis of Total Reserves at 31st August:

	2021	2020
	£	£
Unrestricted Funds:		
General Funds	10,997,772	10,955,394
Designated Funds	1,268,007	18,007
	12,265,779	10,973,401
Endowment Funds	923,978	1,059,782
Restricted Funds	65,495	71,963
Total Funds	<u>13,255,252</u>	<u>12,105,146</u>

Unrestricted funds include designated funds as at 31 August 2021 amounting to £1,268,007 (2020: £18,007). Restricted funds as at 31 August 2021 amounted to £65,495 (2020: £71,963). The Endowment Fund is restricted by virtue of its being a charity linked to The Hall School Charitable Trust. The assets of the Endowment Fund as at 31 August 2021 amounted to £923,978 (2020: £1,059,782). Further details of these funds can be found in Notes 12 and 13.

The Governors recognise the need for free reserves to generate funds to provide continued investment in the School and the management of risks and contingencies. The School's long term aim is to build free reserves of between £2m to £3m which is approximately 1 term's total expenditure. This does not stop the School pursuing other projects that may reduce the level of free reserves. As at 31 August 2021, the unrestricted funds of The Hall totalled £12,265,779 (2020: £10,973,401). Free reserves which are calculated as the difference between the balance in unrestricted funds less the net book value of operational fixed assets and designated funds, amounted to a positive balance of £196,500 at 31st August 2021 (2020: negative balance of £192,860).

With respect to financial viability and going concern, the Governors continually assess the financial resilience of the School through close monitoring of the current cash flow projections, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The Governors note that as of 31 August 2021, the School is debt free. The impact of Covid 19 and the additional costs to ensure the school is operating in a safe environment for both staff and students, as well as continuous improvements to the School's infrastructure, so the School can offer a high quality educational provision through remote learning are paramount and have been embedded in the School's budget and cashflow forecasting. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason they continue to adopt the going concern basis for preparing these financial statements.

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Investment Policy

During the year, the Finance and General Purpose Committee carried out a review of the School's investment strategy. It was decided to hold any excess funds in low risk cash investments which are accessible at short notice.

The Senior School Development and Bursary Funds

The current strategy is to secure funds to deliver the key objectives of the School; the redevelopment of the Centenary building, and an increase in bursary support. The fundraising strategy is considered in this wider context, i.e. the 'Space to Soar' Campaign and the formulation of the financial plan to deliver that redevelopment; and the Bursary Appeal.

Risk Management

The Governing Body has ultimate responsibility for managing any risks faced by the School and the matter is given careful consideration by the full board. The risk management process and the resulting report identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high. The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity
- formal strategic development planning, reviewed annually by the Senior Leadership Team
- comprehensive budgeting and management accounting
- established organisational structures and lines of reporting
- formal written policies including clear authorisation and approval levels
- safeguarding and vetting procedures as required by law for the protection of the vulnerable

Principal risks and uncertainties

The Governors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks

There were five key risk issues for the Governors in 2020-21 which includes the impact of Covid 19.

The first was the impact of the Brexit decision and the economic impact on pupil numbers. This still remains a key risk for the School. A number of parents of pupils are from overseas and many parents also work in sectors potentially affected. Although Governors remain confident that the School roll will remain unaffected, they are monitoring the situation and are reviewing contingency plans. However, the impact of the Brexit decision on our pupil numbers has been minimal. However, operationally, we have currently been impacted in certain areas which are common in the sector such as utility costs, food supplies and related costs as well as the impact it is having on the construction costs and our plans for the Development project.

The second risk that the Governors have considered is the financial pressures in connection with the increase in the Teachers' Pension Scheme contributions to 23.68%, the potential further increases in the next valuation as well as the impact of the McCloud/Sargeant case. As with other independent schools this remains a key financial risk along with the potential loss of charitable status, removal of business rate relief and the introduction of VAT on school fees. The School has been actively reviewing and updating its business model to mitigate the financial risks albeit these are out of the School's control.

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The third risk is related to Health and Safety and Safeguarding generally (including the impact on Covid-19) which continues to be a significant area for risk management. Risk assessments continue to be completed diligently, and all staff undergo induction and refresher training in fire safety, safeguarding and first aid. All staff have access to a central resource area which includes the School's Safeguarding and Health and Safety Policies, Risk Assessments and other related documents which staff are required to read and understand. The Governing Body is satisfied that appropriate Health and Safety controls have been put in place and maintained to mitigate risks adequately. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been managed.

The fourth key risk is in connection to the Senior School Development project. The School had set up a dedicated steering group in 2018-19, comprising of Governors and key School staff, to steer the redevelopment project to completion. The group continued to refine, monitor and address risks as the project develops, reporting regularly to the full Board. A Client Side Representative had been appointed to oversee the School's interests in 2018-19 to 2019-20, and a fundraising consultant was appointed to raise funds to support the development of the project.

The fifth risk - Covid 19

Needless to say as the year progressed, Covid 19 was the most significant risk both operationally, financially as well as from a welfare and safety aspect for our staff and students. The impact to the overall education sector was and is still significant. The School had to switch to provide a remote provision towards the end of March 20, and whilst adhering to Government guidelines kept the School open to support our parents who were key workers. In the Summer term, the School was open to certain year groups and but also provided a remote provision to the students. Whilst our IT infrastructure coped with the switch to a fully remote learning environment from April 2020, this was due to the improvements made in the year. However, the School is now very much focused on ensuring a robust IT infrastructure in readiness of any further periods of remote/hybrid learning.

However, whilst the Development Project was formally approved by the Board of Governors, with a preferred contractor selected, the impact of Covid 19 was significant. The decision was taken to put the project on hold, and to delay the start of the project until the effects of Covid 19 on people's livelihoods and the wider economy were better understood. This decision has meant that the School made a successful planning application in August 2021. Whilst this has increased the project costs, operationally this is the only viable option to ensure that given the space the School has, it can operate in a safe environment. The project itself is under review.

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Future Plans

Whilst remaining committed to a school of the current capacity of circa 460 pupils on the current sites, the Governing Body has instructed plans for the development of the Senior School to ensure that facilities are the best possible environment for teaching and learning.

The Governors' priorities for the period 2021-23 are a development of 2020-21 year but with an emphasis on embedding them and adapting them to be delivered in a different way due to the impact of Covid-19:

1. Learning and Teaching

- In light of changes in the entry procedure for a number of senior schools continue to develop new programmes of study in Year 7/8 and grasp the opportunities afforded.
- Further embedding of marking and feedback policy with focus on dedicated improvement and reflection time as well as self and peer assessment.
- Continue to seek opportunities for the development of literacy, numeracy and ICT skills across the curriculum.
- On-going development of online digital learning platforms as a key learning resource.
- Further use of Wilf Slack for a variety of activities as well as exploring the possibility of developing an outdoor classroom.
- Focus on environmental education and awareness. Developing an understanding of the challenges and issues as well as engaging in problem solving and taking action.
- Continuing to develop a language of learning and well-being.
- Development of links with the local girls' schools.
- Review and implement the recommendations and outcomes of the Diversity and Inclusion Group in relation to the curriculum.

2. Pupil Welfare

- Welfare Strategy Group established.
- Continue to work with parents in supporting pupil welfare.
 - Embed the modified framework for the recording and transfer of pupil welfare information
- Provide staff with mental health training.

3. People

- Develop further the framework for reflective reviews for all staff
- CPD programme –develop a planned internal provision – sharing good practice and use of online training resources.
- Undertake a staff welfare survey.
- Review and implement the recommendations and outcomes of the Diversity and Inclusion Group

4. Facilities and Resources

- Continue to plan for the commencement of the Senior School Development from July 2022
- Aim to achieve a minimum annual unrestricted operating surplus excluding depreciation of 10% of net fee income
- To continue to embed a culture of cost control and new revenue generation thorough out the school.
- Re-commence fund raising both for the development and bursaries with targets

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established as soon as possible.

- Plan for a number of potential external developments including changes in the TPS Scheme, business rates relief and VAT on fees.
- Implement the maintenance and refurbishment plan over a 5 year period to ensure the development of the buildings and facilities.
- Continue to develop the business systems in several support areas to promote efficiency and the availability of updated information.

5. Community Programme

- Provide Science teaching and training for Science Leads in 2 primary partnership schools across the year. Take forward the second phase of the project.
- Move the Mental Health and Wellbeing project from online in to schools when possible. The project will be working with MH leads in 4 partnership schools.
- Increase when possible, the number of subject based initiatives for combined activities with pupils from The Hall and pupils in the partnership schools.
- Provide further opportunities for pupils in Y8 to lead various activities in relation to the partnership schools.

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STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

The members of the Governing Body are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the members of the Governing Body to prepare financial statements for each financial year. Under company law the Governing Body members 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governing Body members are required to:

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

The members of the Governing Body are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Directors, as members of the Governing Body, at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make himself or herself aware of the relevant audit information and to establish that the Company'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 The Hall School Charitable Trust on 2nd December 2021, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



.....
Anthony Fobel
Chair of the Governing Body

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2021**

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

Opinion

We have audited the financial statements of The Hall School Charitable Trust ('the charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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 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.

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We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2021**

performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

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

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

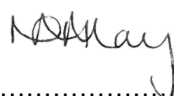
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

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

Use of our report

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



Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

Date 16th December 2021

THE HALL SCHOOL CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £
Income and endowments from:									
Voluntary income – donations & legacies		-	573	57,059	57,632	3,051	59,891	78,724	141,666
Charitable activities									
<i>School fees receivable</i>	3a	9,677,290	-	-	9,677,290	8,520,731	-	-	8,520,731
<i>Other educational income</i>	3b	71,926	-	-	71,926	302,391	-	-	302,391
<i>Grants</i>		-	50,000	-	50,000	-	25,000	-	25,000
Other trading activities	4a	83,500	-	-	83,500	87,620	-	-	87,620
Investment income		322	-	95	417	7,494	-	5,546	13,040
Other income	4b	40,857	-	-	40,857	313,981	-	-	313,981
Total income		9,873,895	50,573	57,154	9,981,622	9,235,268	84,891	84,720	9,404,429
Expenditure on:									
Raising funds	5	32,922	-	-	32,922	42,779	-	-	42,779
Charitable activities & grant making	5	8,605,636	-	201,622	8,807,258	8,907,549	-	135,218	9,042,767
Total expenditure		8,638,558	-	201,622	8,840,180	8,950,328	-	135,218	9,085,546
Net income/(expenditure) before gains/(losses) on investments		1,235,337	50,573	(144,468)	1,141,442	284,940	84,891	(50,948)	318,883
Net gains/(losses) on investments		-	-	8,664	8,664	-	-	(25,691)	(25,691)
Net income/(expenditure)		1,235,337	50,573	(135,804)	1,150,106	284,940	84,891	(76,639)	293,192
Transfer between funds	12	57,041	(57,041)	-	-	18,706	(18,706)	-	-
Net movement in funds		1,292,378	(6,468)	(135,804)	1,150,106	303,646	66,185	(76,639)	293,192
Reconciliation of funds:									
Total funds brought forward	12	10,973,401	71,963	1,059,782	12,105,146	10,669,755	5,778	1,136,421	11,811,954
Total funds carried forward	12	12,265,779	65,495	923,978	13,255,252	10,973,401	71,963	1,059,782	12,105,146

The Statement of Financial Activities contains all the gains and losses recognised in the current and preceding year. The results shown above are derived from continuing activities. The notes on pages 26 to 39 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
(Company No: 00509427)

BALANCE SHEET
AT 31 AUGUST 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	10,801,272	11,148,254
Investments		<u>62,146</u>	<u>53,482</u>
		10,863,418	11,201,736
CURRENT ASSETS			
Debtors	9	161,137	178,261
Cash and short term deposits		<u>5,516,167</u>	<u>3,724,297</u>
		5,677,304	3,902,558
LIABILITIES			
Creditors: amounts falling due within one year	10	<u>(2,987,840)</u>	<u>(2,495,675)</u>
Net current assets		<u>2,689,464</u>	<u>1,406,883</u>
Total assets less current liabilities		13,552,882	12,608,619
Creditors: amounts falling due after more than one year	11	<u>(297,630)</u>	<u>(503,473)</u>
Total net assets		<u><u>13,255,252</u></u>	<u><u>12,105,146</u></u>
Endowment funds	12 & 13	923,978	1,059,782
Restricted funds	12 & 13	65,495	71,963
Unrestricted funds			
Designated Funds	12 & 13	1,268,007	18,007
General Funds	12 & 13	<u>10,997,772</u>	<u>10,955,394</u>
TOTAL FUNDS		<u><u>13,255,252</u></u>	<u><u>12,105,146</u></u>

The accounts of The Hall School Charitable Trust were approved and authorised for issue by the Governors on the 2 December 2021 and signed on their behalf by:



Anthony Fobel
Chair of Governors



Peter Mason
Chair of Finance & General Purpose Committee

The notes on pages 26 to 39 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST

CASH FLOW STATEMENT AT 31 AUGUST 2021

	2021		2020	
	£	£	£	£
Net cash inflow from operations				
Net cash provided by operating activities (i)		2,006,655		1,070,989
Cash flows from investing activities:				
Purchase of tangible assets	(215,202)		(331,914)	
Investment income	417		13,040	
Additions to securities investments portfolio	-		(2,483)	
Net cash used in investing activities		(214,785)		(321,357)
Cash flows from financing activities:				
Long term loan repayments	-		-	
Net cash (outflow)/inflow from financing		-		-
Change in cash and cash equivalents in the reporting period		1,791,870		749,632
Cash and cash equivalents at the beginning of period		3,724,297		2,974,665
Cash and cash equivalents at the end of the reporting period (ii)		5,516,167		3,724,297
(i) Reconciliation of net income to net cash flow from operating activities		2021		2020
		£		£
Net income		1,150,106		293,192
Depreciation charge		562,184		487,214
(Gains)/losses on investments		(8,664)		25,691
Investment income		(417)		(13,040)
(Decrease) in fees in advance scheme creditors		(313,953)		(5,460)
Decrease in debtors		17,124		176,693
Increase in creditors		600,275		106,699
Net cash inflow from operating activities		2,006,655		1,070,989
(ii) Analysis of cash and cash equivalents		2021		2020
		£		£
Cash at bank		5,516,167		3,724,297
		5,516,167		3,724,297

The notes on pages 26 to 39 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. CHARITY INFORMATION

The Hall School was founded in 1889. It is constituted as a company limited by guarantee registered in England, No. 509427, and is registered with the Charity Commission under Charity No. 312722. The School is governed by its Memorandum of Association and Articles of Association last amended on 19th June 2018. The registered address of both The Hall School Charitable Trust and The Hall School Endowment Fund (The Trust) is 23 Crossfield Road, London, NW3 4NU.

2. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), 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 (FRS 102) - effective 1 January 2015. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The results of The Hall School Endowment Fund (This Trust), established in 1980 under a separate charitable trust deed, are amalgamated, as a linked charity, into the main School accounts, on the basis of common control.

Public Benefit

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 2 July 1952 (company number: 00509427) and registered as a charity on 11 September 1963 (charity number: 312722).

Going Concern

The Governors continually assess the financial resilience of the School through close monitoring of the current cash flow projections, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The impact of Covid-19 and the additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure so the School can continue to provide a provision through remotely learning is paramount and has been embedded in the School's budget and cashflows. As such, the Governors are satisfied that the School has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, 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 affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

b) Fees receivable and similar income

Fees receivable comprise tuition fees charged to pupils less scholarships and bursaries. 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.

c) Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from properties is accounted for in the period to which the rental income relates.

d) Donations, legacies, grants and other voluntary income

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary and grant income for the School's general purposes is accounted for as unrestricted and is credited to the general funds. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to.

e) Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included within the item of expense to which it relates. Governance costs comprise the costs of complying with constitutional and statutory requirements.

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the Statement of Financial Activities is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments. Governance costs comprise the costs of complying with constitutional and statutory requirements.

f) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	- over 50 years
Long term leasehold property	- length of the lease
Freehold and leasehold improvements	- between 6 and 20 years
Furniture and equipment	- between 5 and 10 years (As of 2020-21 the policy has changed from 5 to between 5 to 10 years due to the expected useful life of certain assets.)
Motor vehicles	- over 4 years
Computer equipment	- over 3 years

Assets are capitalised only when their cost, or bulk cost of acquisition amounts to £1,000 or more. Expenditure on land and buildings is depreciated from the term in which the facility comes into use. In the case of other assets, a full year of depreciation is charged in the year in which they are acquired.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

g) Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Gains and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value or the purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value of investments at the year-end and their carrying value. Realised and unrealised investment gains and losses are allocated to the appropriate Fund according to the "ownership" of the underlying assets.

h) Consumable supplies

Supplies of games equipment, books, stationery and sundry materials are accounted for in the period to which they relate.

i) Fund accounting

The charitable trust funds of the School are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the School's corporate reserves, spendable at the discretion of the Governors either to further the School's Objects or to benefit the School itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts, legacies and grants where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

Expendable endowment funds arise where donors specify that the funds should be retained as capital for the long-term benefit of the School and that the capital can be converted into income for spending either at the Governors' own discretion or else upon the happening of some event contemplated by the donor.

j) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost 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. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

k) Pension costs

Retirement benefits to employees of the School are provided through two pension schemes, one defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also contributes to personal pension schemes of some members of staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

I) Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

3a. CHARITABLE ACTIVITIES – FEES RECEIVABLE

	2021 £	2020 £
Tuition fees	9,700,676	8,557,997
Less: discounts	(10,337)	(14,488)
Less: bursaries & hardship awards	(214,621)	(157,996)
	<u>9,475,718</u>	<u>8,385,513</u>
Add back bursaries paid for by endowed funds	201,572	135,218
	<u><u>9,677,290</u></u>	<u><u>8,520,731</u></u>

Included within bursaries and hardship awards, £201,572 paid to 10 pupils (2019-20: £151,651 paid to 8 pupils) in connection to bursaries. 8 (2019-20: 7) of these awards were 100% bursaries. In addition, one student's full tuition fees were paid for by another party as part of their bursary scheme through another charity in both years.

3b. CHARITABLE ACTIVITIES – OTHER EDUCATIONAL INCOME

	2021 £	2020 £
Registration fees	28,501	30,950
Recharges and disbursements	13,561	29,082
School trips	643	200,436
Sundry income	29,221	41,923
	<u>71,926</u>	<u>302,391</u>

4a. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Rents received	62,870	55,849
Lettings	20,630	31,771
	<u>83,500</u>	<u>87,620</u>

4b. OTHER INCOME

Other income represents government grant of £40,857 received in the 2020-21 academic year by the School in connection to the Coronavirus Job Retention Scheme (2019-20: £313,981).

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

5. ANALYSIS OF EXPENDITURE

	Staff costs (Note 7)	Other	Depreciation	Total
2021	£	£	£	£
Raising funds				
Financing costs	-	9,999	-	9,999
Fundraising & development	12,125	10,798	-	22,923
Charitable activities				
Teaching	5,325,161	542,670	90,008	5,957,839
Welfare	634,563	261,498	-	896,061
Premises	-	315,900	472,176	788,076
Support costs of schooling	769,059	396,223	-	1,165,282
Total expenditure	6,740,908	1,537,088	562,184	8,840,180

	Staff costs (Note 7)	Other	Depreciation	Total
2020	£	£	£	£
Raising funds				
Financing costs	-	4,140	-	4,140
Fundraising & development	26,246	12,393	-	38,639
Charitable activities				
Teaching	5,328,121	677,107	110,330	6,115,558
Welfare	640,272	262,437	-	902,709
Premises	-	292,256	376,884	669,140
Support costs of schooling	911,399	443,961	-	1,355,360
Total expenditure	6,906,038	1,692,294	487,214	9,085,546

6. GOVERNANCE COSTS

	2021	2020
	£	£
Trustee expenses	-	-
Professional fees	1,600	3,360
Auditors' remuneration (excluding VAT)		
- for audit	13,300	13,000
- for other services	2,410	1,025
	17,310	17,385

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. STAFF COSTS	2021	2020
	£	£
Wages and salaries	5,168,919	5,296,047
Social security costs	538,928	557,691
Pension costs	886,605	916,042
Agency & contract costs	23,864	53,387
Medical insurance & benefits	47,821	68,305
Other costs	2,744	1,216
Redundancy costs	72,027	13,350
	<u>6,740,908</u>	<u>6,906,038</u>

Key Management personnel are the Senior Leadership Team (SLT) of the school, the SLT consists of eight members, employee benefits (including employers national insurance contributions) paid to this group amounted to £979,610 (2019-20: £1,105,556). The spouses of the Headmaster and of one of the Governors are also employed by the charity and their salaries have been included within the key management personnel disclosure.

The average monthly number of employees on a head count basis during the year was made up as follows:

	2021	2020
Teaching	69	69
Support Staff – teaching assistants	15	15
Musicians	18	20
Office and other support	15	18
Domestic	8	9
Cleaners	10	10
Catering	10	10
	<u>145</u>	<u>151</u>

The number of employees whose emoluments (including termination payments and benefits) in the year exceeded £60,000 were:

	2021	2020
£60,001 - £70,000	14	15
£70,001 - £80,000	4	6
£80,001 - £90,000	2	2
£90,001 - £100,000	1	-
£160,001 - £170,000	-	1
£180,001 - £190,000	1	-
	<u>22</u>	<u>24</u>

Of the above staff members 18 (2019-20: 21) have benefits accruing under defined benefit pension schemes and 4 (2019-20: 3) have benefits accruing under the defined contribution scheme. Employer's contributions for the defined contribution scheme were £30,007(2019-20: £20,921).

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Long term Leasehold Property £	Asset Under Construction £	Furniture & Equipment £	Motor Vehicles £	Total £
Cost						
At 1 September 2020	13,232,180	2,182,477	1,908,632	1,148,354	43,591	18,515,234
Additions	18,076	12,084	109,384	75,658	-	215,202
Transfers	1,153	-	(1,153)	-	-	-
Disposals	-	-	-	-	-	-
At 31 August 2021	<u>13,251,409</u>	<u>2,194,561</u>	<u>2,016,863</u>	<u>1,224,012</u>	<u>43,591</u>	<u>18,730,436</u>
Depreciation						
At 1 September 2020	5,817,033	552,099	-	967,441	30,407	7,366,980
Charge for year	399,482	66,101	-	90,008	6,593	562,184
On disposal	-	-	-	-	-	-
At 31 August 2021	<u>6,216,515</u>	<u>618,200</u>	<u>-</u>	<u>1,057,449</u>	<u>37,000</u>	<u>7,929,164</u>
Net book values						
At 31 August 2021	<u>7,034,894</u>	<u>1,576,361</u>	<u>2,016,863</u>	<u>166,563</u>	<u>6,591</u>	<u>10,801,272</u>
At 31 August 2020	<u>7,415,147</u>	<u>1,630,378</u>	<u>1,908,632</u>	<u>180,913</u>	<u>13,184</u>	<u>11,148,254</u>

9. DEBTORS: amounts falling due within one year

	2021 £	2020 £
Prepayments	142,694	133,460
Fee debtors	11,611	40,511
Other debtors	6,832	4,290
	<u>161,137</u>	<u>178,261</u>

10. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Advance fees fund	205,843	313,953
Trade creditors	201,010	167,366
Taxes and social security	142,607	140,553
Deposits against final term's accounts	599,000	542,000
Other creditors	47,378	39,555
Accruals	94,293	73,174
Deferred income	1,697,709	1,219,074
	<u>2,987,840</u>	<u>2,495,675</u>

Deferred income represents school fees received in advance as well as other income relating to the next financial period. All deferred income brought forward was released in the year

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

11. CREDITORS: amounts falling after more than one year

	2021 £	2020 £
Advance fees fund	297,630	503,473
	<u>297,630</u>	<u>503,473</u>

Advance fee fund

The analysis of the advance fee fund by years as stated below and as reflected in the balance sheet is presented on the assumption that pupils stay at the school and parents will not require withdrawals before schedule. The money may be returned subject to specific conditions on the receipt of notice.

	2021 £	2020 £
Due within two to five years	165,266	277,793
Due within one to two years	132,364	225,680
	<u>297,630</u>	<u>503,473</u>
Due within one year	205,843	313,953
	<u>503,473</u>	<u>817,426</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

	2021 £	2020 £
Balance at 1 September	817,426	822,886
New contracts	-	311,632
Amounts utilised in payment of fees to the School	(313,953)	(317,092)
	<u>503,473</u>	<u>817,426</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. MOVEMENT ON FUNDS

	Balance 1 September 2020 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2021 £
Endowment					
Hall School Endowment	1,006,300	57,154	(201,622)	-	861,832
Alan Diamond Bursary Fund	53,482	-	-	8,664	62,146
	<u>1,059,782</u>	<u>57,154</u>	<u>(201,622)</u>	<u>8,664</u>	<u>923,978</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Wellbeing & Mental Health Fund	-	25,000	-	(15,400)	9,600
Science Partnership Fund	25,000	25,000	-	(28,592)	21,408
Hardship Fund	13,298	-	-	(13,049)	249
Music – Radio Station	1,317	-	-	-	1,317
South Africa Fund	25,553	573	-	-	26,126
Other	1,017	-	-	-	1,017
	<u>71,963</u>	<u>50,573</u>	<u>-</u>	<u>(57,041)</u>	<u>65,495</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	18,007	-	-	-	18,007
Buildings Fund	-	-	-	1,250,000	1,250,000
General Fund	<u>10,955,394</u>	<u>9,873,895</u>	<u>(8,638,558)</u>	<u>(1,192,959)</u>	<u>10,997,772</u>
	<u>10,973,401</u>	<u>9,873,895</u>	<u>(8,638,558)</u>	<u>57,041</u>	<u>12,265,779</u>
Total Funds	<u>12,105,146</u>	<u>9,981,622</u>	<u>(8,840,180)</u>	<u>8,664</u>	<u>13,255,252</u>
	Balance 1 September 2019 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2020 £
Endowment					
Hall School Endowment	1,059,731	81,787	(135,218)	-	1,006,300
Alan Diamond Bursary Fund	76,690	2,483	-	(25,691)	53,482
	<u>1,136,421</u>	<u>84,270</u>	<u>(135,218)</u>	<u>(25,691)</u>	<u>1,059,782</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Science Partnership Fund	-	25,000	-	-	25,000
Hardship Fund	-	17,143	-	(3,845)	13,298
Music – Radio Station	-	6,000	-	(4,683)	1,317
South African Fund	-	35,581	-	(10,028)	25,553
Other	-	1,167	-	(150)	1,017
	<u>5,778</u>	<u>84,891</u>	<u>-</u>	<u>(18,706)</u>	<u>71,963</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	28,421	-	-	(10,414)	18,007
General Fund	<u>10,641,334</u>	<u>9,235,268</u>	<u>(8,950,328)</u>	<u>29,120</u>	<u>10,955,394</u>
	<u>10,669,755</u>	<u>9,235,268</u>	<u>(8,950,328)</u>	<u>18,706</u>	<u>10,973,401</u>
Total Funds	<u>11,811,954</u>	<u>9,404,429</u>	<u>(9,085,546)</u>	<u>(25,691)</u>	<u>12,105,146</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. ENDOWMENT, RESTRICTED FUNDS AND DESIGNATED FUNDS

Endowment Funds

The Endowment Fund, established in 1980 under a separate charitable trust deed, has now been amalgamated into the main School accounts, on the basis of common control, with comparative figures adjusted as necessary. The Endowment Fund has two objectives: firstly to award scholarships; and bursaries; and, secondly the development of the educational facilities of Hall School. All funds in the endowment are restricted to the objectives stated above and are expendable endowments unless specifically specified.

Alan Diamond Bursary Fund is a separate endowment that has been created due to the gift from an alumnus of the school, this fund will be used to fund bursaries.

Restricted Funds

All restricted funds relating to bursaries and development have been transferred to the Hall School Endowment Fund which, as a linked charity is a restricted fund.

The Science Partnership Fund has been set up to support other primary schools to develop and support their science curriculum. The Wellbeing and Mental Health Fund has been set up to support local schools. The Hardship Fund represents donations intended to fund hardship awards. The fund for the Radio Station represents donations given specifically for the use and the setting up of the School's radio station. The South Africa fund represents donations from boys and parents to be used to support music and education in South Africa. The balance of £1,017 held in other funds represents a donation to be specifically utilised towards educating the students about diversity. The transfers between restricted and unrestricted funds represents amounts utilised initially by unrestricted reserves.

Designated funds are those funds which have been set aside by the governors for specific projects:

The South Africa Fund relates to a music project during the 2019 - 2020 school trip to that country and has arisen from surpluses from previous tours and will be used for towards the next tour.

The Buildings fund has been set up by the Trustees during the year to set aside an amount towards the school's development project.

The General Fund comprises free reserves and the net book value of tangible fixed assets.

13. ANALYSIS OF NET ASSETS

2021	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Tangible fixed assets	10,801,272	-	-	10,801,272
Investments	-	-	62,146	62,146
Net current assets/ (liabilities)	1,762,137	65,495	861,832	2,689,464
Long term liabilities	(297,630)	-	-	(297,630)
	<u>12,265,779</u>	<u>65,495</u>	<u>923,978</u>	<u>13,255,252</u>
 2020	 Unrestricted	 Restricted	 Endowment	 Total
	£	£	£	£
Tangible fixed assets	11,148,254	-	-	11,148,254
Investments	-	-	53,482	53,482
Net current assets/ (liabilities)	328,620	71,963	1,006,300	1,406,883
Long term liabilities	(503,473)	-	-	(503,473)
	<u>10,973,401</u>	<u>71,963</u>	<u>1,059,782</u>	<u>12,105,146</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

14. RELATED PARTY TRANSACTIONS

The following transactions occurred during the year with related parties:

Seven Governors had children who were pupils at The Hall School during the year (2019-20: six). School fees paid and discounts received were at the same rate and on the same terms as for all other parents of pupils at the school. These Governors are not involved in decision making processes relating to their own children.

Governors are not remunerated for their duties, however, they are reimbursed travelling costs to attend meetings from time to time. No Governors were reimbursed for travel costs in the year (2019-20: £Nil). There was £100 of governor costs paid to a third party during the year (2019-20: £Nil). No amounts were outstanding at end of the year.

Donations received from Governors during the year ended 31 August 2021 totalled £1,947 (2019-20: £1,017).

The Head of External Affairs, Sue Godwin is a Director and Trustee of The Winchester Project (The Winch) and the School works and supports The Winch as part of its public benefit initiatives.

The Chair of Governor's wife is an employee of the School and her appointment was made independently by the Headmaster and the Head of the relevant department. Her remuneration is in line with the School's policy. The Chair of Governors was not involved in the decision-making processes.

15. PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £738,722 (2020: £753,950) and at the year-end £nil (2020 - £nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary and are aiming to implement these changes in time for the 2020 valuations.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism revision is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

Non-teaching staff are offered membership, a defined contribution scheme (Group Personal Pension Plan). The amount contributed into the scheme by the employer amounted to £147,833 (2019-20: £162,092) and at the year-end £nil (2019-20 - £nil) was accrued in respect of contributions to this scheme.

16. OPERATING LEASE COMMITMENTS

Operating leases that are subject future minimum lease commitments are as follows:

	2021	2020
	£	£
Within one year		
Vehicles	15,768	10,458
Equipment	10,968	10,968
Between two to five years		
Vehicles	55,188	-
Equipment	19,194	30,162
Total	<u>101,118</u>	<u>51,588</u>
 Recognised as an expense	 <u>29,310</u>	 <u>28,896</u>

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

17. POST BALANCE SHEET EVENTS

There are no post balance sheet events which impact on the results and disclosures in the financial statements.

THE HALL SCHOOL CHARITABLE TRUST

England & Wales - Charity number 312722

Accounts

COMPANY NUMBER: 00509427

CHARITY NUMBER: 312722



THE HALL SCHOOL CHARITABLE TRUST
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

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**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020**

Principal Address and Registered Office

23 Crossfield Road, London, NW3 4NU

www.hallschool.co.uk

Advisers

Auditor

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Bankers

Barclays Bank PLC, St. John's Wood and Swiss Cottage Branch, London NW3 6JD

Lawyers

Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

Governors, Directors and Charity Trustees

The Governors of the Hall School Charitable Trust, known as the Hall School, ("the School") are the School's Charity Trustees under charity law and the Directors of the charitable company under company law. During the year the activities of the Governing Body were carried out through 3 committees. The members of the Governing Body who served in office during the year and subsequently are detailed below, as are the memberships of the various committees.

GOVERNORS		RESPONSIBILITIES				
		1	2	3	4	5
Mr A Fobel (Chair)		x	x	x	x	
Mr P Mason (Vice-Chair)		x	x			x
Mr M Abbas		x	x			x
Prof M Bailey	Retired 31 st August 2020	x				
Lord J Bethell		x				
Ms S Bhaduri		x		x		x
Ms V Bingham		x		x		
Mr P Derham	Retired 31 st August 2020	x				
Mrs SA Huang	Appointed 3 rd December 2020	x				
Mrs M Morris	Appointed 8 th October 2020	x	x			x
Mr R Palmer		x		x	x	x
Mr B Walford		x	x			
Mrs D Watkins		x			x	
(1)	Full Board and Strategic Planning					
(2)	Finance and General Purpose Committee					
(3)	Pupil Welfare and Pastoral Committee					
(4)	Co-Curricular Committee					
(5)	Parent of pupil at the School to 31.08.20					

**THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020**

Officers

The Officers of the School who served in office during the year and subsequently are detailed below.

Mr C Godwin	Headmaster
Mrs V Patel	<i>Director of Finance and Clerk to the Governors</i>
Mr N McMahon	<i>Director of Operations (to 8th November 2019)</i>
Mr D Grant-Stevenson	<i>Director of Operations (from 2nd January 2020)</i>

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

The members of The Hall School Governing Body present their Annual Trustees' Report for the year ended 31 August 2020 under the Charities Act 2011 and the Companies Act 2006, (including the Directors' Report and Strategic Report under the 2006 Act), together with the audited financial statements for the year.

DIRECTORS' REPORT

CONSTITUTION AND OBJECTS

The Hall School Charitable Trust was founded in 1889. It is constituted as a company limited by guarantee registered in England under Company number 00509427 and is registered with the Charity Commission under Charity number 312722. The School is governed by its Memorandum of Association and Articles of Association, last amended on 19 June 2018.

The School's Objects, as set out in the Memorandum of Association, are: to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and on the basis of Christian principles to provide the pupils with spiritual, moral, mental and physical training.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

CHARITY GOVERNANCE CODE

The Articles of Association were subject to a full review during 2018 and a revised version compliant with the Companies Act 2006 and the Charities Act 2011 was approved by the Governors by a written resolution on 19th June 2018 and accepted by Companies House on 5th July 2018. As a supplement to the revised Articles and subsequent to an external review, the School Governance Policy was also updated to reflect the changing governance environment.

The Governing Body takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. The Board has established a solid foundation in governance in which all of its trustees are clear about their roles and legal responsibilities, are committed to supporting The Hall to deliver its Objects most effectively for its beneficiaries' benefit and contribute to The Hall's continued improvement.

Overall the Governing Body is aware of and meets a very significant proportion of the recommended and best practice principles for governance contained within the Charity Governance Code across the seven areas and are comfortable there are no significant areas of review required. Arrangements will continue to be monitored against the best practice principles contained within the Code.

PRIMARY OBJECTIVES

The School's primary objectives are:

- To provide a broad, high calibre education for boys aged 4 to 13, which will prepare all pupils as well as possible for their future schools and life beyond, with the aim that all boys win places at the senior school for which they apply. This includes providing a strong spiritual and moral education for boys from all denominations and faith backgrounds
- To foster a happy, secure and energetic community in which every individual (child and adult) can thrive, and to promote an exciting and stimulating academic environment which will foster a life-long love of learning for every pupil

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

- To provide a supportive pastoral environment in which pupils can learn to live together and thus foster a sense of community, respect for one other and good citizenship
- To develop and encourage the boys' abilities in sports, music, drama, technology and other co-curricular activities in order to develop positively all aspects of their character
- To value and nurture pupils as individuals, giving them a sense of their own self-worth and of the value of service to others, thus preparing them for life beyond school
- To provide pupils with the opportunity to take decisions based on their own judgment and to communicate those decisions appropriately and effectively
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from an independent education
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike

The Board is mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011. In this connection the Board has monitored closely the guidance on public benefit produced by the Charity Commission together with its guidance on fee-charging.

GOVERNING BODY

There is one Governing Body and details of the members of the Governing Body, together with the School's officers and principal advisers, are given on pages 1 to 3. The Governing Body is self-appointing and Governors, who are all unremunerated, are selected to offer a wide range of expertise to the School. Educational expertise is paramount and other professional skills augment this. Among the specialisms that the individual Governors possess are proficiency in and knowledge of the law, accountancy, broader finance, property, public relations and medicine so that all aspects of the school's management and welfare are covered.

The individual Governors' skills are exploited by their involvement with particular aspects of the School's operations and the staff responsible for them, for example a financial expert always chairs the Finance and General Purposes Committee, as well as working closely with the Director of Finance, and those with educational expertise lead on matters of academic policy and liaise with members of the Senior Leadership Team (SLT).

In accordance with the updated Articles of Association and revised Governance Policy performance reviews of each Governor will be carried out annually by the Chair. The Vice Chair will carry out an annual performance review of the Chair in consultation with the other Governors.

Nomination of new members

If retirement or resignation of a Governor causes a gap in the professional expertise of the Governing body, a nominations committee will meet to ensure that a suitable replacement is found. The nominations committee will be selected by the Chairman and will actively recruit a suitable candidate for the Board. The committee will make a recommendation to the full Board and, if the recommendation is accepted, an invitation will be issued to the candidate. No appointment can be ratified until all satisfactory checks, including DBS (disclosure baring service) have been successfully completed.

Retirement age and length of service

There is no fixed retirement age for Governors and the maximum period of service is nine years with each Governor requiring to be reappointed every three years. However, Governors may be asked to

THE HALL SCHOOL CHARITABLE TRUST
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

stay on the Board beyond nine years at the request of the full Board. In such circumstances, service will continue subject to annual review by the Board.

Recruitment and training of Governors

New Governors are inducted into the workings of the School, including Governing Body policy and procedures, at an induction workshop specially organised for them by the Head and Director of Finance. New Governors also attend specialist external courses on the role and responsibilities of charity trustees, including appropriate training on Safeguarding. All Governors are encouraged to visit the School during the term and to gain first-hand experience of the School's working day and of the learning and teaching process through schemes such as shadowing a boy or talking to staff or small groups of staff in depth.

Members of the Governing Body attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and the regulatory requirements, and the School also organises internal training sessions as required. The School is registered with the Association of Governing Bodies of Independent Schools (AGBIS) which provides regular training opportunities and advice on governance matters.

Related parties

None of the Governors receive remuneration or other benefit from their work with the charity. Any contractual relationship must be disclosed and any potential conflicts of interest are retained in written form.

During the 19-20 financial year, four Governors had children who were pupils at the School. School fees paid were at the same rate and on the same terms as for all other parents of pupils at the School.

As a Company limited by guarantee, the School has set up a Register of Persons with Significant Control. The Company has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the Company.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the School. The Full Board meets at least three times a year and there is an additional annual Governors' meeting, attended by all Governors, which considers strategic educational matters and the School's Development Plan. The work of implementing the Governing Body's policies is carried out by three sub-committees:

- The Finance and General Purpose Committee scrutinises the budget, revenue, costs, cash flow and capital expenditure. This Committee also supervises the preparation of the audited financial statements and Annual Report for approval by the Governing Body. The Finance and General Purpose Committee is chaired by Peter Mason and meets at least three times per year.
- The Pupil Welfare and Pastoral Committee meets annually and is responsible for auditing the School's welfare provision. It is available at all times to investigate reports on any welfare issues.
- The Co-Curricular Committee meets annually and is responsible for auditing the quality of provision and achievement in co-curricular activities and their contribution to pupils' personal development.

Public Benefit is considered annually with the Headmaster's Report under an agenda item at the Full Governors Meeting each autumn.

The day-to-day running of the School is delegated to the Headmaster (Mr Christopher Godwin), supported by the Senior Leadership Team (SLT), totaling eight members. A Senior Support Staff Team

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also regularly meets with the Headmaster. The Headmaster and Director of Finance attend all meetings of the Governing Body's Committees, and other members of the SLT attend for relevant areas of expertise.

Remuneration for the SLT (deemed the School's key management personnel) is reviewed annually by the Chair of the Finance and General Purpose Committee and the Headmaster, with the Headmaster's remuneration being set by the Chair of Governors and the Chair of the Finance and General Purpose Committee. Performance in the year is taken into account, together with any market changes, and other pertinent factors. The resulting recommendations are then approved by the Governing Body.

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance, the application of best practice and a widespread desire to improve standards. The School cooperates with local charities and educational bodies in its endeavours to widen public access to the schooling provided at The Hall, to optimise the use of its cultural and sporting facilities, to utilise the specialist subject knowledge of the staff and to awaken in its pupils an awareness of the social context of the all-round education they receive.

STRATEGIC REPORT

MISSION STATEMENT

The School's mission is to promote the cause of education and to provide for the training and instruction of pupils in every branch of learning, in citizenship, in outdoor pursuits and in the arts and crafts of all kinds, and to provide the pupils with spiritual, moral, mental and physical development.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Hall is a selective school, and applications outstrip places available, currently by approximately 4 applications for each of the 54 annual places available at Reception level entry.

The Hall exhibits well above national average cohorts. Most boys are aiming for academically selective senior schools, and the School's aim is that all boys win places at the senior school for which they apply. The School aims to provide a broad, high calibre education which will prepare all pupils as well as possible for their future schools and life beyond, including providing a strong spiritual and moral education for boys from all denominations and faith backgrounds.

As detailed in the Public Benefit section the School continues to seek suitable bursary applicants who will benefit from the School's unique educational experience. The School seeks to have ten fully funded bursary holders in the school each year as outlined in the Bursary Policy with entry at Year 4.

As an educational charity, the purpose is to remain true to the School's aims but also to generate an annual financial surplus (prior to depreciation, of approximately 10% of income), for reinvestment in the School in order to develop its facilities and enhance and improve the quality of education. The intention is to keep school fees at a level which allows an excellent all-round education, generates the required surplus, but also takes account of the economic pressures on fee-payers.

The Governors have already identified the need to develop its sites further, to ensure that the quality of the estate reflects the expectations and needs of all its stakeholders. The final phases of the Junior School development were successfully completed in 2019-20 with the new playground and an additional reception classroom being fully functional.

The development of the Senior School which was due for commencement in July 2020 has been

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postponed for the time being. A full tendering process was completed in the Spring of 2020 with a preferred contractor selected. Due to Covid 19 and government guidance, the closure of the School in late March 2020 resulted in a decision to delay the start of the project at least for the next year.

Technology remains at the heart of school functions, both in the classroom and in administration and the switch to a fully remote learning environment from April 2020 was successfully managed. The medium-term planning is now very much focused on ensuring a robust IT infrastructure in readiness of any further periods of remote learning.

Staff (key management, teaching and support) are all supported and trained by the School. The policy is always to appoint the best applicant for the job and to ensure that a comprehensive induction programme is in place. Staff are encouraged to be self-critical and to embrace professional development, but the Governors are aware of the pressures on staff and are actively monitoring wellbeing and welfare issues. The belief is that by only through valuing staff will the pupils truly benefit and obtain the very best education. The School has taken an active role in helping recent graduates to qualify as teachers through well-structured support and mentoring. In 2019-20, a total of three staff were supported in the completion of their teacher training.

Employment policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School.

THE HALL SCHOOL ENDOWMENT FUND ('The Trust') AND FUNDRAISING

This Trust, established in 1980 under a separate charitable trust deed, has now been amalgamated, as a linked charity, into the main School accounts, on the basis of common control. The current Trustees are three Governors: Anthony Fobel, Robert Palmer and Peter Mason.

The Trust manages a number of restricted funds for bursaries and capital developments.

Bursaries

Providing bursaries at The Hall is an important part of the ethos of the School, using a mix of the operational budget and specific donations to fund the bursary programme. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. The stated aim of the bursary programme is to offer fully funded places for 10 boys within the next five years.

Since 2016 The Hall has actively been seeking philanthropic donations to help fund means-tested bursaries and over £600,000 has been pledged and committed to this area. In total 9 boys were supported with a bursary in 2019-20 (2018-19: 9), of which 2 (2018-19: 4) full fee bursaries were funded through donations to the Trust.

Development Project

The campaign to fund the development of the Senior School, 'Space to Soar', was launched in 2014 and continues as an integral part of the fundraising initiatives. To date £2.33m has been pledged or committed to this project.

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Fundraising

Fundraising is undertaken by the School development office, the costs of which are met by the School rather than taken from the money donated. No professional fundraising organisations are used and so no monitoring processes are required. The School is formally registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice when undertaking fundraising activity. During the period, the main focus has been on ensuring that our holding and use of personal data used for fundraising is compliant with GDPR. There have been no complaints in the period regarding inappropriate or intrusive contact, including from vulnerable individuals.

The School has four main fundraising initiatives:

- The Annual Campaign where leavers are invited to donate their registration deposits to the School for any purpose which they choose
- Bursary fundraising to achieve a target of ten fully funded places
- The Space to Soar programme for the redevelopment of the Senior School; and
- The Wathen Society for those who have remembered the School in their Wills

In June 2019, the public phase of the Space to Soar fundraising was launched at the School's 130th Anniversary Summer Ball. Currently fundraising is suspended until a final decision on the start date of the Senior School project is agreed.

ACHIEVEMENTS AND PERFORMANCE

This year there were 445 boys on average in the school (2019:450). The achievements of pupils in the year ended 31 August 2020 maintained the extremely high standards that the School has become known for academically and in the fields of music and sport.

Once again Year 8 proved to be an able and successful group with places at the following schools being secured.: St Paul's 14, Westminster 8, City of London 7, Mill Hill 4, Eton College 2, Wetherby 2, Haileybury 1, Harrow 1, Magdalen College 1, Tonbridge 1, Sevenoaks 1. There was no impact of Covid on the expected outcomes for the pupils.

A variety of standardised assessment data once again indicated the high overall academic ability of the boys in the School and the excellent levels of achievement in relation to national standards.

Despite the significant interruption to the Summer Term, a broad range of trips and activities took place that truly enhanced the experience of the pupils across the whole school. The highlight of this year was the Music Tour to South Africa in October 2019 for a total of 45 pupils. Equally a number of the planned musical and sporting events for the Summer Term were cancelled with the loss of the Gala Concert at The Festival Hall being particularly disappointing. An excellent and original performance of "Hamlet" by Year 7 proved to be the drama highlight of the year.

PUBLIC BENEFIT

Bursaries

The Governors view our bursary awards as important in helping to ensure boys from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are

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available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk.

The Governors view our bursary awards as important in widening access to the education our School provides. The School continues to develop and build on links established within the local school network to ensure a positive contribution to shared educational aims.

Bursaries are now predominantly offered to boys entering Year 4, to encourage families to consider the school at an earlier age in order that their sons have time to adjust to the different examination system within the independent school system. In total 9 boys were supported with a bursary in 2019-20 (2018-19: 9). As previously stated it is the intention of the School to have ten fully funded bursary holders in the School each year as outlined in the Bursary Policy.

Partnership Work

The school has engaged in many activities that provide extensive support to the local community with the interaction being both in groups and on an individual basis, including;

(1) Working in conjunction with the Mercers Livery Company to fund a Community Partnerships Coordinator (CPC):

The Community Partnerships Manager (CPM) taught or coordinated in-school teaching and support in six Camden primary schools daily / weekly over the Autumn 2019, Spring 2020 terms, offering the following provision:

- Literacy, drama and life skills teaching by The Hall CPM
- Debate, Science, Maths and History lessons taught by The Hall staff
- Hall parent volunteers providing 1:1 support in Phonics, Reading and Maths
- Hall teachers providing MFL (French) in two primary schools and enrichment days

The local community schools specifically benefitted as per the below:

- ***Richard Cobden Primary:***
280 hours of Reading support to 50 Reception and 60 Year 1 pupils
26 hours of Maths support to 2 Year 4 pupils
Maths Challenge Enrichment 5 hours for 16 Year 5s
76 hours of Drama Enrichment for Year 4 and 6
Science Enrichment Day at The Hall for 60 Year 6 pupils
12 hours Specialist Science CPD and curriculum planning/loan of equipment – (Year 4)
- ***Edith Neville Primary:***
28 hours of Drama with 30 Year 6 pupils
Maths Challenge Enrichment 5 hours for 16 Year 5s
Debate Enrichment Day at The Hall 5 hours for 16 Year 5s and CPD for 2 teachers
- ***Christ Church Primary:***
30 hours of Reading Support to 60 Year 1 and 2 pupils
80 hours of French to 120 Year 3-6 pupils and 6 teachers
24 hours of Drama Workshops to 60 Year 4 pupils
Maths Challenge Enrichment 5 hours for 16 Year 5s
Debating Enrichment Day at The Hall Year 5; 30 children

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Antarctica Day at The Hall (30 children and 2 teachers)
History Enrichment Day (30 Year 6 children and 2 teachers)

- ***Fitzjohn's Primary:***
80 hours of French to 120 Year 3-6 pupils and 6 teachers
'French Play' performance for 30 Year 5s
Maths Challenge Enrichment 5 hours for 16 Year 5s
'Macbeth' performance for 30 Year 5s
- ***Rosary RC Primary:***
64 hours Drama Workshops for 90 Year 1-2 and 3- 4 pupils
28 hours of Reading Support for 30 Year 2 pupils
Maths Challenge Enrichment 5 hours for 16 Year 5s
'Macbeth' performance for 45 Year 5s
Science Workshop at The Hall; 15 Year 6s
12 hours Specialist Science CPD and curriculum planning/loan of equipment – (Year 4)

(2) Working with The Winch

The Hall's support for The Winch focuses mainly on providing educational support of various sorts for the 4-12 year-old group and teaching support for disenfranchised youth in Camden. In The Winch's 'cradle to career' pipeline of activities, The Hall has aimed to help support their young people to develop their skills and character, enhancing their education and wellbeing through creativity and play. An after school club in Design Technology was provided by Hall staff throughout the Autumn Term for 10 students. A Hall teacher also provided 40 hours of support for disenfranchised youths throughout the Autumn and Spring terms.

The Hall provided further community support over the Summer Term to The Winch by providing access to the school's kitchen staff and food distribution networks from the start of lockdown in April 2020 until late in August. We were able to offer over 1500 healthy meals to over 100 Winch families and older people in Camden, those most affected by food poverty, as a result of the coronavirus. Once The Winch summer play programme started, the food distribution operations moved to the school so that families and children could still receive the nourishing meals they needed.

Hall families also financially supported The Winch's summer holiday play schemes through donations to The Big Give in late June; the annual campaign was re-named Champions for Children supporting vulnerable children affected by the coronavirus.

Minibus and maintenance team support was occasionally also provided free of charge throughout the academic year.

The Head of External Affairs is a Director and Trustee of The Winchester Project (The Winch).

(3) Saturday Club:

Saturday Club started very successfully in September 2019 and ran until March 2020, sadly curtailed due to lockdown. 25 Year 5 & 6 girls and boys from 6 local primary schools came to The Hall 8 times over the Autumn Term 2019 and Spring 2020 for enrichment activities, including **Maths, Debating, Philosophy** and **Science** (in the laboratories), provided by Hall teachers - and **Arts** (Comic Strip Animation) provided by an outside charity called The Sir Hubert von Herkomer Arts Foundation. Parent

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support sessions were also offered, guidance for parents for their Year 5/6 child's preparation for transition to secondary school. The eight week course over the academic year led to the children receiving a Crest Award for their Science learning and an Arts Award for their Photography and Drawing/Painting courses.

(4) Maintaining The Hall Lecture Series:

The School's lecture series is well established now and supported by members of the local community. The 2019-2020 season included talks by Dr Sara Ghorasian (GOSH researcher), Camilla Cavendish (Extra Time book), Eva Schloss (Auschwitz survivor) and Janey Downshire (Teenagers Translated).

(5) Other Community Action:

During lockdown, from the Easter holidays and though the Summer Term 2020 the school functioned as a collection point for FoodCycle UK food donations.

Junior School boys joined residents of Rathmore House and Compton Lodge in Swiss Cottage in December 2019 to share some Christmas carol singing with the residents before attending a concert at the Old Vic Theatre with the residents.

The CPM is a governor of Christ Church Primary School, one of The Hall's partner schools.

(6) Charitable fundraising

The Hall School has a strong sense of community and through the enthusiastic support of pupils, staff and parents, participates in a wide range of charitable fundraising events throughout the year. Charities which these activities support are usually selected on the grounds that they complement the objects of the School.

- £7,780 was raised for various charities in the year.
- £35,581 was raised through the music tour to support music and education in South Africa by the boys and parents.
- £40k + raised by The Hall Triathlon Team for JDRF, the leading UK research charity for Type 1 Diabetes.

Future Initiatives

- The **Saturday Club** has been impacted by social distancing measures in schools but we transferred the provision online for twenty five children from Richard Cobden, Rosary Roman Catholic, Christ Church CofE and Fitzjohn's Primary Schools from after half term Autumn 2020. Information and wellbeing sessions are also to be run for parents over the academic year to support the children's transition to their secondary schools. Atom Learning support and access to resources will be offered to both year groups and parents.
- We are hoping to be able to continue our provision of French to two primary schools as an online offer. Depending upon social distancing restrictions being lifted, our intention to increase the offer of collaborative events provided by Hall teachers for partnership schools may also need to be an 'online' offer for the academic year 2020-2021. Two joint French activities are timetabled for 2019-2020, including a visit from a French Theatre group who will put on a play for Year 6 children and a 'Boules et Baguettes' lunch for Year 5 pupils. Collaborative learning in Debating, Communication Skills and Philosophy are being planned for partnership

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enrichment events over 2020 – 2021 and if necessary, these will also be offered as online provision.

- A grant from The Mercers has been awarded from Autumn 2020 to enable a Hall specialist Science teacher to provide CPD, curriculum planning, teaching and team teaching, loan of science equipment to 4 schools over 3 years. So far it has only been possible to deliver this provision remotely, but the intention is to go into primary schools to continue the CPD and team teaching in classrooms as soon as physical distancing restrictions lift.
- A Wellbeing and Mental Health programme has been planned (and a bid for funding submitted to The Mercers) to support whole school approaches in 3 partnership primary schools over 2020-2022 in coping with the effects of Covid-19 and other children and teachers' wellbeing issues.
- CPM will develop drama/oracy as online provision and support Literacy Leads in our primary partnership schools to hold Reading Competitions over the 2020-2021 academic year, leading to an event (online if necessary) in which the Partnership Reading Cup will be awarded.

FINANCIAL REVIEW

Results for the year

The School's main income is from fees. Income for the year totalled of £9,404k (2019: £9,312k) and expenditure totalled £9,085k (2019: £9,112k). Net income for the year amounted to £293k (2019: £199k) of which net expenditure £77k (2019: net income of £109k) is from the Endowment Fund. A total of £290k has been invested in capital projects (2019: £856k). A further £42k has been capitalised (2019: £82k) on upgrading the School's facilities and equipment. Current assets total £3,902k compared to £3,329k a year ago. Current assets include £1,006k held in the Endowment Fund. Liabilities total £2,999k (2019: £2,897) including £817k of Advance Fee Fund monies (2019: £823k) and £542k of tuition deposits (2019: £462k).

The impact of Covid 19 led to the School issuing a 15% discount/rebate to all parents on the Summer term fees. This equated to just over £450k. Even with the loss of revenue, essential repairs and maintenance work were successfully completed including the revamping of the toilet facilities for the boys in the Senior School, the completion of the new playground and an additional reception classroom being fully functional in the Junior School. Other income of £88k arose through letting of school facilities (2019: £136k) and £271k (2019: £250k) was received primarily mainly through additional charges for pupil trips and activities. Governmental support of £314k was also received in the year. A grant of £25k was also received to support the School Science Partnership programme. The drawdown of this funding was due to commence in June 2020 but has now been postponed to Autumn 2020 due to the impact of Covid 19.

Further donations of £78k (2019: £185k) were received by the Endowment Fund, including gifts of leaver deposits and donated Summer term fee/rebates discounts.

The generosity of our parents who decided to donate their summer fee discounts/rebates to the School raised a total of £24,516.

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Reserves level and going concern

The Governors regularly review the level and nature of the reserve funds of the School. The Governors have invested substantial sums, generated from operating surpluses, in school buildings, sports grounds and the overall educational provision.

Analysis of Total Reserves at 31st August:

	2020	2019
	£	£
Unrestricted Funds	10,973,401	10,669,755
Endowment Funds	1,059,782	1,136,421
Restricted Funds	71,963	5,778
Total Funds	<u>12,105,146</u>	<u>11,811,954</u>

Unrestricted funds include designated funds as at 31 August 2020 amounting to £18,007 (2019: £28,421). Restricted funds as at 31 August 2020 amounted to £71,963 (2019: £5,778). The Endowment Fund is restricted by virtue of its being a charity linked to The Hall School Charitable Trust. The assets of the Endowment Fund as at 31 August 2020 amounted to £1,059,782 (2019: £1,136,421). Further details of these funds can be found in Notes 12 and 13.

The Governors recognise the need for free reserves to generate funds to provide continued investment in the School and the management of risks and contingencies. As at 31 August 2020, the unrestricted funds of The Hall totalled £10,973,401 (2019: £10,669,755). The School currently has no free reserves as all amounts are represented by fixed assets. Free reserves which are calculated as the difference between balance on the General Fund less the net book value of operational fixed assets, amounted to a negative balance of £174,853 at 31st August 2020 (2019: negative balance of £633,799).

With respect to financial viability and going concern, the Governors continually assess the financial resilience of the School through close monitoring of the current cash flow projections, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The Governors note that as of 31 August 2020, the School is debt free. The impact of Covid 19 and the additional costs to ensure the school is operating in a safe environment for both staff and students, as well as continuous improvements to the School's infrastructure, so the School can offer a high quality educational provision through remote learning are paramount and have been embedded in the School's budget and cashflow forecasting.

Investment Policy

During the year, the Finance and General Purpose Committee carried out a review of the School's investment strategy. It was decided to hold any excess funds in low risk cash investments which are accessible at short notice.

The Senior School Development and Bursary Funds

The current strategy is to secure funds to deliver the key objectives of the School; the redevelopment of the Centenary building, and an increase in bursary support. The fundraising strategy is considered in this wider context, i.e. the 'Space to Soar' Campaign and the formulation of the financial plan to deliver that redevelopment; and the Bursary Appeal.

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Risk Management

The Governing Body has ultimate responsibility for managing any risks faced by the School and the matter is given careful consideration by the full board. The risk management process and the resulting report identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high. The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity
- formal strategic development planning, reviewed annually by the Senior Leadership Team
- comprehensive budgeting and management accounting
- established organisational structures and lines of reporting
- formal written policies including clear authorisation and approval levels
- safeguarding and vetting procedures as required by law for the protection of the vulnerable

Principal risks and uncertainties

There were initially four key risk issues for the Governors in 2019-20 prior to the impact of Covid 19.

The first was the impact of the Brexit decision and the economic impact on pupil numbers. This still remains a key risk for the School. A number of parents of pupils are from overseas and many parents also work in sectors potentially affected. Although Governors remain confident that the School roll will remain unaffected, they are monitoring the situation and are reviewing contingency plans. However, the impact of the Brexit decision and any resulting economic turbulence has yet to be quantified. The School has mitigated the risk by introducing a new structured entry procedure for Years 5 to 8 and have introduced an additional reception class in Autumn 2020 which will offset the risk of pupils leaving higher up the School.

The second risk that the Governors have considered is the financial pressures in connection with the increase in the Teachers' Pension Scheme contributions to 23.68%, the potential further increases in the next valuation as well as the impact of the McCloud/Sargeant case. As with other independent schools this remains a key financial risk along with the potential loss of charitable status, removal of business rate relief and the introduction of VAT on school fees. The School has been actively reviewing and updating its business model to mitigate the financial risks albeit these are out of the School's control.

The third risk is related to Health and Safety and Safeguarding generally (now including the impact on Covid-19) which continues to be a significant area for risk management. Risk assessments continue to be completed diligently, and all staff undergo induction and refresher training in fire safety, safeguarding and first aid. All staff have access to a central resource area which includes the School's Safeguarding and Health and Safety Policies, Risk Assessments and other related documents which staff are required to read and understand. The Governing Body is satisfied that appropriate Health and Safety controls have been put in place and maintained to mitigate risks adequately. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been managed.

The fourth key risk is in connection to the Senior School Development project. The School had set up a dedicated steering group last year, comprising of Governors and key School staff, to steer the redevelopment project to completion. The group continued to refine, monitor and address risks as the project develops, reporting regularly to the full Board. A Client Side Representative was been appointed to oversee the School's interests and a fundraising consultant was appointed to raise funds to support the development of the project.

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Covid 19

Needless to say as the year progressed, Covid 19 was the most significant risk both operationally, financially as well as from a welfare and safety aspect for our staff and students. The impact to the overall education sector was and is still significant. The School had to switch to provide a remote provision towards the end of March, and whilst adhering to Government guidelines kept the School open to support our parents who were key workers. In the Summer term, the School was open to certain year groups and but also provided a remote provision to the students. Whilst our IT infrastructure coped with the switch to a fully remote learning environment from April 2020, this was due to the improvements made in the year. However, the School is now very much focused on ensuring a robust IT infrastructure in readiness of any further periods of remote learning.

The financial impact was also significant, given the School offered a 15% discount/rebate on the Summer term fees. This amounted to just over £450k, but the School still had fixed staff costs which represented 76% of total actual School costs in 19-20. This does not include other fixed costs the School incurs or additional costs the School incurred to provide a remote provision. The School reassessed its finances and cashflows, examined its costs and sought savings where it could and obtained governmental support through the job retention scheme.

However, whilst the Development Project was formally approved by the Board of Governors, with a preferred contractor selected, the impact of Covid 19 was significant. The decision was taken to put the project on hold, and to delay the start of the project until the effects of Covid 19 on people's livelihoods and the wider economy were better understood. This decision has meant that the School will need to make a new planning application. Whilst this will increase the project costs, operationally this is the only viable option to ensure that given the space the School has, it can operate in a safe environment.

Whilst the above 4 risks are still key risks, the impact on Covid 19 is both financially and operationally an additional key risk.

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Future Plans

Whilst remaining committed to a school of the current capacity of circa 460 pupils on the current sites, the Governing Body has instructed plans for the development of the Senior School to ensure that facilities are the best possible environment for teaching and learning.

The Governors' priorities for the coming year are the same as in the 2019-20 year but with an emphasis on embedding them and adapting them to be delivered in a different way due to the impact of Covid-19:

1. Learning and Teaching

- Implement the curriculum changes in the Year 7/8 Curriculum based on broadening the curriculum - non examined subjects, enrichment activities, time allocation for certain subjects.
- In light of changes in the entry procedure for a number of senior schools continue to develop new programmes of study in Year 7/8 and grasp the opportunities afforded.
- Further embedding of marking and feedback policy with focus on dedicated improvement and reflection time as well as self and peer assessment.
- Continue to seek opportunities for the development of literacy, numeracy and ICT skills across the curriculum.
- Continue the on-going focus on differentiation.
- Continue to reflect on how best to provide support for pupils with specific learning needs.
- Embed the use of our data recording and tracking system across the school.

2. Pupil Welfare & Staff Welfare -Training

- Continuing to develop a language of learning and wellbeing by: embedding the new Life Skill/PSHEE provision; continuing to work with parents in supporting pupil welfare; embed the modified framework for the recording and transfer of pupil welfare information; provide staff with mental health training.
- Professional Review – Teaching and non-teaching staff; CPD programme –Regular internal provision – sharing good practice and use of online training resources; use of online record keeping for reviews and undertake a staff welfare survey

3. Facilities and Resources

- Continue to plan for the commencement of the Senior School Development from March 2022 including the plans for continuation of the current provision during the construction period.
- Plan for a number of potential external developments including changes in the TPS Scheme, business rates relief and VAT on fees.
- Implementing the maintenance and refurbishment plan over a 3 to 5 year period.

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4. Community Programme

- Continue to develop our 'flagship' outreach venture – The Saturday Club with 30 girls and boys in Years 4 - 6 from 4 partnership primary schools attending 12 sessions across the academic year.
- Continue to embed relationships through learning activities on a weekly basis at three/ four levels (Head, Teachers, Hall parents and children) with four principal primary schools to benefit an increased number of primary children and teachers.
- Increase our input at The Winch through the increase in the number of after school clubs we offer to children, involving Hall boys wherever possible.

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STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

The members of the Governing Body are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the members of the Governing Body to prepare financial statements for each financial year. Under company law the Governing Body members 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governing Body members are required to:

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

The members of the Governing Body are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Directors, as members of the Governing Body, at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make himself or herself aware of the relevant audit information and to establish that the Company'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 The Hall School Charitable Trust on 3rd December 2020, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



.....
Anthony Fobel
Chair of the Governing Body

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2020**

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

Opinion

We have audited the financial statements of The Hall School for the year ended 31 August 2020 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 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

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

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

Other information

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2020**

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2020**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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.



Nicola May

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

London

Date: 18th December 2020

THE HALL SCHOOL CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Endowment Funds 2019 £	Total Funds 2019 £
Income and endowments from:									
Voluntary income – donations & legacies		3,051	59,891	78,724	141,666	18,500	-	185,802	204,302
Charitable activities									
<i>School fees receivable</i>	3a	8,520,731	-	-	8,520,731	8,580,659	-	-	8,580,659
<i>Other educational income</i>	3b	302,391	-	-	302,391	282,385	-	-	282,385
<i>Grants</i>		-	25,000	-	25,000	-	-	-	-
Other trading activities	4a	87,620	-	-	87,620	223,793	-	-	223,793
Investment income		7,494	-	5,546	13,040	13,920	-	6,574	20,494
Other income	4b	313,981	-	-	313,981	-	-	-	-
Total income		9,235,268	84,891	84,270	9,404,429	9,119,257	-	192,376	9,311,633
Expenditure on:									
Raising funds	5	42,779	-	-	42,779	129,785	-	-	129,785
Charitable activities & grant making	5	8,907,549	-	135,218	9,042,767	8,899,520	-	82,460	8,981,980
Total expenditure		8,950,328	-	135,218	9,085,546	9,029,305	-	82,460	9,111,765
Net income/(expenditure) before losses on investments & transfers		284,940	84,891	(50,948)	318,883	89,952	-	109,916	199,868
Net losses on investments		-	-	(25,691)	(25,691)	-	-	(945)	(945)
Transfer between funds	12	18,706	(18,706)	-	-	-	-	-	-
Net income/(expenditure)		303,646	66,185	(76,639)	293,192	89,952	-	108,971	198,923
Reconciliation of funds:									
Total funds brought forward	12	10,669,755	5,778	1,136,421	11,811,954	10,579,803	5,778	1,027,450	11,613,031
Total funds carried forward	12	10,973,401	71,963	1,059,782	12,105,146	10,669,755	5,778	1,136,421	11,811,954

The Statement of Financial Activities contains all the gains and losses recognised in the current and preceding year. The results shown above are derived from continuing activities. The notes on pages 26 to 37 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
(Company No: 00509427)

BALANCE SHEET
AT 31 AUGUST 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	8	11,148,254	11,303,554
Investments		<u>53,482</u>	<u>76,690</u>
		11,201,736	11,380,244
CURRENT ASSETS			
Debtors	9	178,261	354,954
Cash and short term deposits		<u>3,724,297</u>	<u>2,974,665</u>
		3,902,558	3,329,619
LIABILITIES			
Creditors: amounts falling due within one year	10	<u>(2,495,675)</u>	<u>(2,324,578)</u>
Net current assets		<u>1,406,883</u>	<u>1,005,041</u>
Total assets less current liabilities		12,608,619	12,385,285
Creditors: amounts falling due after more than one year	11	<u>(503,473)</u>	<u>(573,331)</u>
Total net assets		<u>12,105,146</u>	<u>11,811,954</u>
The Funds of the charity	12		
Restricted funds		71,963	5,778
Endowment funds		1,059,782	1,136,421
Unrestricted funds		<u>10,973,401</u>	<u>10,669,755</u>
		<u>12,105,146</u>	<u>11,811,954</u>

The accounts of The Hall School Charitable Trust were approved and authorised for issue by the Governors on the 3 December 2020 and signed on their behalf by:



.....
Anthony Fobel
Chair of Governors



.....
Peter Mason
Chair of Finance & General Purpose Committee

The notes on pages 26 to 37 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST

CASH FLOW STATEMENT AT 31 AUGUST 2020

	2020		2019	
	£	£	£	£
Net cash inflow from operations				
Net cash provided by operating activities (i)		1,070,989		1,232,527
Cash flows from investing activities:				
Purchase of tangible assets	(331,914)		(937,993)	
Investment income	13,040		20,494	
Additions to securities investments portfolio	(2,483)		(12,556)	
Net cash used in investing activities		(321,357)		(930,055)
Cash flows from financing activities:				
Long term loan repayments	-		(425,001)	
Net cash (outflow)/inflow from financing		-		(425,001)
Change in cash and cash equivalents in the reporting period		749,632		(122,529)
Cash and cash equivalents at the beginning of period		2,974,665		3,097,194
Cash and cash equivalents at the end of the reporting period (ii)		3,724,297		2,974,665
(i) Reconciliation of net income to net cash flow from operating activities		2020		2019
		£		£
Net income		293,192		198,923
Depreciation charge		487,214		519,453
Losses on investments		25,691		945
Investment income		(13,040)		(20,494)
Loss on disposal of fixed assets		-		14,318
Increase/(decrease) in fees in advance scheme creditors		(5,460)		614,182
Decrease/(increase) in debtors		176,693		(205,035)
Increase in creditors		106,699		110,235
Net cash inflow from operating activities		1,070,989		1,232,527
(ii) Analysis of cash and cash equivalents		2020		2019
		£		£
Cash at bank		3,724,297		2,974,665
		3,724,297		2,974,665

The notes on pages 26 to 37 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. CHARITY INFORMATION

The Hall School was founded in 1889. It is constituted as a company limited by guarantee registered in England, No. 509427, and is registered with the Charity Commission under Charity No. 312722. The School is governed by its Memorandum of Association and Articles of Association last amended on 19th June 2018. The registered address of both The Hall School Charitable Trust and The Hall School Endowment Fund (The Trust) is 23 Crossfield Road, London, NW3 4NU.

2. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), 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 (FRS 102) - effective 1 January 2015. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Public Benefit

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 2 July 1952 (company number: 00509427) and registered as a charity on 11 September 1963 (charity number: 312722).

Going Concern

The Governors continually assess the financial resilience of the School through close monitoring of the current cash flow projections, the stable cash flow from student enrolment and the availability of external financing facilities that would provide an adequate safety net in the event of adverse operating conditions. The impact of Covid 19 and the additional costs to ensure the school is operating in a safe environment for both staff and students, improvements to the School's infrastructure so the School can continue to provide a provision through remotely learning is paramount and has been embedded in the School's budget and cashflows.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, 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 affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

b) Fees receivable and similar income

Fees receivable comprise tuition fees charged to pupils less scholarships and bursaries. 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.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

c) Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from investment properties is accounted for in the period to which the rental income relates. Rental income (including incentives received or paid) for operating leases on investment property are recognised in profit or loss on a straight-line basis over the lease term.

d) Donations, legacies, grants and other voluntary income

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary and grant income for the School's general purposes is accounted for as unrestricted and is credited to the general funds. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to.

e) Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included within the item of expense to which it relates. Governance costs comprise the costs of complying with constitutional and statutory requirements.

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the Statement of Financial Activities is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments. Governance costs comprise the costs of complying with constitutional and statutory requirements.

f) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	- over 50 years
Long term leasehold property	- length of the lease
Freehold and leasehold improvements	- between 6 and 20 years
Furniture and equipment	- over 10 years
Motor vehicles	- over 4 years
Computer equipment	- over 3 years

Assets are capitalised only when their cost, or bulk cost of acquisition amounts to £1,000 or more. Expenditure on land and buildings is depreciated from the term in which the facility comes into use. In the case of other assets, a full year of depreciation is charged in the year in which they are acquired.

g) Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Gains and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses are calculated as the difference between sale proceeds and opening carrying value or the purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value of investments at the year-end and their carrying value. Realised and unrealised investment gains and losses are allocated to the appropriate Fund according to the "ownership" of the underlying assets.

h) Consumable supplies

Supplies of games equipment, books, stationery and sundry materials are accounted for in the period to which they relate.

i) Fund accounting

The charitable trust funds of the School are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the School's corporate reserves, spendable at the discretion of the Governors either to further the School's Objects or to benefit the School itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts, legacies and grants where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

Expendable endowment funds arise where donors specify that the funds should be retained as capital for the long term benefit of the School and that the capital can be converted into income for spending either at the Governors' own discretion or else upon the happening of some event contemplated by the donor.

j) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost 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. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

k) Pension costs

Retirement benefits to employees of the School are provided through two pension schemes, one defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also contributes to personal pension schemes of some members of staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

l) Operating Leases

Rentals under operating leases are charged on a straight line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

3a. CHARITABLE ACTIVITIES – FEES RECEIVABLE

	2020	2019
	£	£
Tuition fees	8,557,997	8,684,986
Less: discounts	(14,488)	(15,729)
Less: bursaries & hardship awards	(157,996)	(171,058)
	<u>8,385,513</u>	<u>8,498,199</u>
Add back bursaries paid for by endowed funds	135,218	82,460
	<u><u>8,520,731</u></u>	<u><u>8,580,659</u></u>

Included within bursaries and hardship awards, £151,651 paid to 8 pupils (2018-19: £171,058 paid to 9 pupils). 7 (2018-19: 8) of these awards were 100% bursaries. In addition, one student's full tuition fees were paid for by another party as part of their bursary scheme through another charity

3b. CHARITABLE ACTIVITIES – OTHER EDUCATIONAL INCOME

	2020	2019
	£	£
Registration fees	30,950	32,050
Recharges and disbursements	29,082	40,720
School trips	200,436	122,317
Sundry income	41,923	87,298
	<u>302,391</u>	<u>282,385</u>

4a. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Rents received	55,849	37,095
Lettings	31,771	99,143
Fundraising event – Summer Ball	-	87,555
	<u>87,620</u>	<u>223,793</u>

4b. OTHER INCOME

Other income represents government grant of £313,981 received in the 2019-20 academic year by the School in connection to the Coronavirus Job Retention Scheme.

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

5. ANALYSIS OF EXPENDITURE

	Staff costs (Note 7)	Other	Depreciation	Total
2020	£	£	£	£
Raising funds				
Financing costs	-	4,140	-	4,140
Fundraising & development	26,246	12,393	-	38,639
Charitable activities				
Teaching	5,328,121	677,107	110,330	6,115,558
Welfare	640,272	262,437	-	902,709
Premises	-	292,256	376,884	669,140
Support costs of schooling	911,399	443,961	-	1,355,360
Total expenditure	6,906,038	1,692,294	487,214	9,085,546

	Staff costs (Note 7)	Other	Depreciation	Total
2019	£	£	£	£
Raising funds				
Financing costs	-	28,498	-	28,498
Fundraising & development	14,772	86,515	-	101,287
Charitable activities				
Teaching	4,847,375	738,948	145,526	5,731,849
Welfare	694,295	312,745	-	1,007,040
Premises	-	432,248	374,927	806,175
Support costs of schooling	925,809	511,107	-	1,436,916
Total expenditure	6,482,251	2,110,061	519,453	9,111,765

6. GOVERNANCE COSTS

	2020	2019
	£	£
Trustee expenses	-	-
Professional fees	3,360	2,691
Auditors' remuneration (including VAT)		
- for audit	15,600	15,912
- for other services	1,230	2,100
	20,190	20,703

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

7. STAFF COSTS	2020	2019
	£	£
Wages and salaries	5,296,047	5,119,772
Social security costs	557,691	540,031
Pension costs	916,042	659,328
Agency & contract costs	53,387	101,983
Medical insurance	68,305	58,040
Other costs	1,216	3,097
Redundancy costs	13,350	-
	<u>6,906,038</u>	<u>6,482,251</u>

Key Management personnel are the Senior Leadership Team (SLT) of the school, the SLT consists of eight members, employee benefits (including employers national insurance contributions) paid to this group amounted to £911,381 (2018-19: £931,357).

The average monthly number of employees on a head count basis during the year was made up as follows:

	2020	2019
Teaching	69	67
Support Staff – teaching assistants	15	17
Musicians	20	19
Office and other support	18	19
Domestic	9	9
Cleaners	10	9
Catering	10	8
	<u>151</u>	<u>148</u>

The number of employees whose emoluments (including termination payments) in the year exceeded £60,000 were:

	2020	2019
£60,001 - £70,000	15	14
£70,001 - £80,000	6	5
£80,001 - £90,000	2	3
£160,001 - £170,000	1	-
£170,001 - £180,000	-	1
	<u>24</u>	<u>23</u>

Of the above staff members 21 (2018-19: 19) have benefits accruing under defined benefit pension schemes and 3 (2018-19: 4) have benefits accruing under the defined contribution scheme. Employer's contributions for the defined contribution scheme were £20,921 (2018-19: £26,625).

THE HALL SCHOOL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Long term Leasehold Property £	Asset Under Construction £	Furniture & Equipment £	Motor Vehicles £	Total £
Cost						
At 1 September 2019	13,023,364	2,182,477	1,827,695	1,233,610	43,591	18,310,737
Additions	21,570	-	268,183	42,161	-	331,914
Transfers	187,246	-	(187,246)	-	-	-
Disposals	-	-	-	(127,417)	-	(127,417)
At 31 August 2020	<u>13,232,180</u>	<u>2,182,477</u>	<u>1,908,632</u>	<u>1,148,354</u>	<u>43,591</u>	<u>18,515,234</u>
Depreciation						
At 1 September 2019	5,511,047	487,794	-	984,528	23,814	7,007,183
Charge for year	305,986	64,305	-	110,330	6,593	487,214
On disposal	-	-	-	(127,417)	-	(127,417)
At 31 August 2020	<u>5,817,033</u>	<u>552,099</u>	<u>-</u>	<u>967,441</u>	<u>30,407</u>	<u>7,366,980</u>
Net book values						
At 31 August 2020	<u>7,415,147</u>	<u>1,630,378</u>	<u>1,908,632</u>	<u>180,913</u>	<u>13,184</u>	<u>11,148,254</u>
At 31 August 2019	<u>7,512,317</u>	<u>1,694,683</u>	<u>1,827,695</u>	<u>249,082</u>	<u>19,777</u>	<u>11,303,554</u>

9. DEBTORS: amounts falling due within one year

	2020 £	2019 £
Prepayments	133,460	175,494
Fee debtors	40,511	7,386
Other debtors	4,290	172,074
	<u>178,261</u>	<u>354,954</u>

10. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Advance fees fund	313,953	249,555
Trade creditors	167,366	269,875
Taxes and social security	140,553	152,914
Deposits against final term's accounts	542,000	462,000
Other creditors	39,555	2,296
Accruals	73,174	168,644
Deferred income	1,219,074	1,019,294
	<u>2,495,675</u>	<u>2,324,578</u>

Deferred income represents school fees received in advance as well as other income relating to the next financial period. All deferred income brought forward was released in the year

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11. CREDITORS: amounts falling after more than one year

	2020 £	2019 £
Advance fees fund	503,473	573,331
	<u>503,473</u>	<u>573,331</u>

Advance fee fund

The analysis of the advance fee fund by years as stated below and as reflected in the balance sheet is presented on the assumption that pupils stay at the school and parents will not require withdrawals before schedule. The money may be returned subject to specific conditions on the receipt of notice.

	2020 £	2019 £
Due within two to five years	277,793	358,579
Due within one to two years	225,680	214,752
	<u>503,473</u>	<u>573,331</u>
Due within one year	313,953	249,555
	<u>817,426</u>	<u>822,886</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

	2020 £	2019 £
Balance at 1 September	822,886	208,704
New contracts	311,632	737,059
Amounts utilised in payment of fees to the School	(317,092)	(122,877)
Balance at 31 August	<u>817,426</u>	<u>822,886</u>

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12. MOVEMENT ON FUNDS

	Balance 1 September 2019 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2020 £
Endowment					
Hall School Endowment	1,059,731	81,787	(135,218)	-	1,006,300
Alan Diamond Bursary Fund	76,690	2,483	-	(25,691)	53,482
	<u>1,136,421</u>	<u>84,270</u>	<u>(135,218)</u>	<u>(25,691)</u>	<u>1,059,782</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
Science Partnership Fund	-	25,000	-	-	25,000
Hardship Fund	-	17,143	-	(3,845)	13,298
Music – Radio Station	-	6,000	-	(4,683)	1,317
South Africa Fund	-	35,581	-	(10,028)	25,553
Other	-	1,167	-	(150)	1,017
	<u>5,778</u>	<u>84,891</u>	<u>-</u>	<u>(18,706)</u>	<u>71,963</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	28,421	-	-	(10,414)	18,007
General Fund	10,641,334	9,235,268	(8,950,328)	29,120	10,955,394
	<u>10,669,755</u>	<u>9,235,268</u>	<u>(8,950,328)</u>	<u>18,706</u>	<u>10,973,401</u>
Total Funds	<u>11,811,954</u>	<u>9,404,429</u>	<u>(9,085,546)</u>	<u>(25,691)</u>	<u>12,105,146</u>

	Balance 1 September 2018 £	Income £	Expenditure £	Transfers & Other Gains/ (Losses) £	Balance 31 August 2019 £
Endowment					
Hall School Endowment	962,371	179,820	(82,460)	-	1,059,731
Alan Diamond Bursary Fund	65,079	12,556	-	(945)	76,690
	<u>1,027,450</u>	<u>192,376</u>	<u>(82,460)</u>	<u>(945)</u>	<u>1,136,421</u>
Restricted Funds					
Library Fund	830	-	-	-	830
Media Fund	4,948	-	-	-	4,948
	<u>5,778</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,778</u>
Unrestricted funds:					
Designated Funds					
South Africa Fund	13,427	14,994	-	-	28,421
General Fund	10,566,376	9,104,263	(9,029,305)	-	10,641,334
	<u>10,579,803</u>	<u>9,119,257</u>	<u>(9,029,305)</u>	<u>-</u>	<u>10,669,755</u>
Total Funds	<u>11,613,031</u>	<u>9,311,633</u>	<u>(9,111,765)</u>	<u>(945)</u>	<u>11,811,954</u>

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12. ENDOWMENT, RESTRICTED FUNDS AND DESIGNATED FUNDS

Endowment Funds

The Endowment Fund, established in 1980 under a separate charitable trust deed, has now been amalgamated into the main School accounts, on the basis of common control, with comparative figures adjusted as necessary. The Endowment Fund has two objectives: firstly to award scholarships; and bursaries; and, secondly the development of the educational facilities of Hall School. All funds in the endowment are restricted to the objectives stated above and are expendable endowments unless specifically specified.

Alan Diamond Bursary Fund is a separate endowment that has been created due to the gift from an alumnus of the school, this fund will be used to fund bursaries.

Restricted Funds

All restricted funds relating to bursaries and development have been transferred to the Hall School Endowment Fund which, as a linked charity is a restricted fund.

The Science Partnership Fund has been set up to support other primary schools to develop and support their science curriculum. The Hardship Fund represents donations intended to fund hardship awards. The fund for the Radio Station represents donations given specifically for the use and the setting up of the School's radio station. The South Africa fund represents donations from boys and parents to be used to support music and education in South Africa. The balance of £1,017 held in other funds represents a donation to be specifically utilised towards educating the students about diversity. The transfers between restricted and unrestricted funds represents amounts utilised initially by unrestricted reserves.

Designated funds are those funds which have been set aside by the governors for specific projects:

The South Africa Fund relates to a music project during the 2019 - 2020 school trip to that country and has arisen from surpluses from previous tours and will be used for towards the next tour.

The General Fund comprises free reserves and fixed assets.

13. ANALYSIS OF NET ASSETS

2020	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Tangible fixed assets	11,148,254	-	-	11,148,254
Investments	-	-	53,482	53,482
Net current assets/ (liabilities)	328,620	71,963	1,006,300	1,406,883
Long term liabilities	(503,473)	-	-	(503,473)
	<u>10,973,401</u>	<u>71,963</u>	<u>1,059,782</u>	<u>12,105,146</u>
 2019	 Unrestricted	 Restricted	 Endowment	 Total
	£	£	£	£
Tangible fixed assets	11,303,554	-	-	11,303,554
Investments	-	-	76,690	76,690
Net current assets/ (liabilities)	(60,468)	5,778	1,059,731	1,005,041
Long term liabilities	(573,331)	-	-	(573,331)
	<u>10,669,755</u>	<u>5,778</u>	<u>1,136,421</u>	<u>11,811,954</u>

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14. RELATED PARTY TRANSACTIONS

The following transactions occurred during the year with related parties:

Four Governors had children who were pupils at The Hall School during the year (2018-19: four). School fees paid and discounts received were at the same rate and on the same terms as for all other parents of pupils at the school. These Governors are not involved in decision making processes relating to their own children.

Governors are not remunerated for their duties, however, they are reimbursed travelling costs to attend meetings from time to time. No Governors were reimbursed for travel costs in the year (2018-19: £Nil). There were nil governor costs paid to third parties during the year (2018-19: £Nil).

Donations received from Governors during the year ended 31 August 2019 totalled £1,017 (2018-19: £875).

The Head of External Affairs, Sue Godwin is a Director and Trustee of The Winchester Project (The Winch) and the School works and supports The Winch as part of its public benefit initiatives. In 2018-19, a cash donation of £4,000 was made to The Winch. This was approved by the Headmaster and the Director of Finance.

The Chair of Governor's wife is an employee of the School and her appointment was made independently by the Headmaster and the Head of the relevant department. Her remuneration is in line with the School's policy. The Chair of Governors was not involved in the decision making processes.

15. PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £753,950 (2018-19: £490,435) and at the year-end £nil (2018-19 - £nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

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On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020 and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

Non-teaching staff are offered membership, a defined contribution scheme (Group Personal Pension Plan). The amount contributed into the scheme by the employer amounted to £162,092 (2018-19: £168,893) and at the year-end £nil (2018-19 - £nil) was accrued in respect of contributions to this scheme.

16. OPERATING LEASE COMMITMENTS

Operating leases that are subject future minimum lease commitments are as follows:

	2020	2019
	£	£
Within one year		
Vehicles	10,458	17,298
Equipment	10,968	10,968
Between two to five years		
Vehicles	-	10,458
Equipment	30,162	41,130
Total	<u>51,588</u>	<u>79,854</u>
 Recognised as an expense	 <u>28,896</u>	 <u>20,670</u>

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17. POST BALANCE SHEET EVENTS

There are no post balance sheet events which impact on the results and disclosures in the financial statements.