

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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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

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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

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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>

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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

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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 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.

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.

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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

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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. 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

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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.

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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.

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.

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

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
	<hr/>	<hr/>
	12,799,928	12,265,779
Endowment Funds	817,764	923,978
Restricted Funds	49,894	65,495
	<hr/>	<hr/>
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,

THE HALL SCHOOL CHARITABLE TRUST

ANNUAL REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2022

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.

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

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.

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

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 Wif 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.

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

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.

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

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).

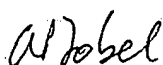
Company law requires the members of the Governing Body to prepare financial statements for each financial year. Under company law the Governing Body members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable 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
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2022**

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.

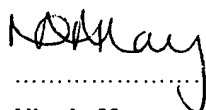
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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.



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									
School fees receivable	3a	9,981,408	-	-	9,981,408	9,677,290	-	-	9,677,290
Other educational income	3b	227,197	-	-	227,197	71,926	-	-	71,926
Grants		-	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

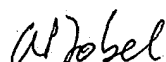
The Statement of Financial Activities contains all the gains and losses recognised in the current and preceding year. The results shown above are derived from continuing activities. The notes on pages 27 to 39 form part of these financial statements.

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 it's 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
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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.