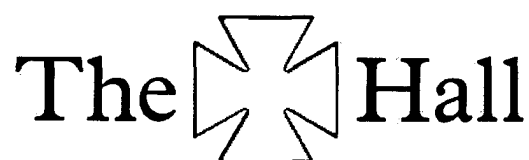


COMPANY NUMBER: 00509427

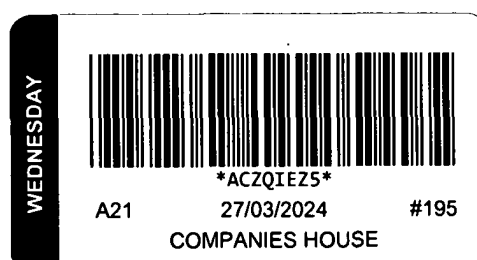
CHARITY NUMBER: 312722



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

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023



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

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

Principal Address and Registered Office

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

Advisers

Auditor

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

Bankers

Barclays Bank PLC, St. John's Wood

Lawyers

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

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

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

Governors, Directors, and Charity Trustees

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

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

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

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

Officers

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

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

THE HALL SCHOOL CHARITABLE TRUST

ANNUAL REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2023

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

DIRECTORS' REPORT

CONSTITUTION AND OBJECTS

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

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

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

CHARITY GOVERNANCE CODE

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

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

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

PRIMARY OBJECTIVES

The School's primary objectives are:

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

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

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

GOVERNING BODY

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

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

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

Nomination of new members

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

Retirement age and length of service

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

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

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

Organisational management

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

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

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

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

THE HALL SCHOOL CHARITABLE TRUST
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areas of expertise.

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

Remuneration Policy

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

STRATEGIC REPORT

MISSION STATEMENT

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

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

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

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

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

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

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

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building following improvements in the Junior and Middle School as well as the Wilf Slack Playing Fields.

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

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

Employment policy

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

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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 8 boys were supported with a bursary in 2022-23 (2021-22: 11), of which 5 (2021-22:7) were full fee bursaries funded through donations to the Trust.

Development Project

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

Fundraising

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

The School has four main fundraising initiatives:

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

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ACHIEVEMENTS AND PERFORMANCE

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

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

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

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

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

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

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

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

Sustainability

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

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

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

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

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

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

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

PUBLIC BENEFIT

Bursaries

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

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

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

Partnership Work

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

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

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

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

(3) **Roman Culture Workshops**

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

(4) **Debating Workshops**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(6) **The Winch**

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

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

(7) Other Community Action

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

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

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

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

(8) Charitable fundraising

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

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

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

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

Results for the year

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

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

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

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

Reserves level and going concern

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

Analysis of Total Reserves at 31st August:

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

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

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

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FOR THE YEAR ENDED 31 AUGUST 2023

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

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

Investment Policy

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

The Senior School Development and Bursary Funds

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

Risk Management

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

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

Principal risks and uncertainties

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

Discussions during the year have focused on the following:

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

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

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

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

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

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Future Plans

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

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

1. Learning and Teaching

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

2. Pupil Welfare

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

3. People

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

4. Facilities and Resources

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

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5. Community Programme

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

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

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

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

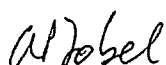
Company law requires the members of the Governing Body to prepare financial statements for each financial year. Under company law the Governing Body members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governing Body members are required to:

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

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

Insofar as each of the Directors, as members of the Governing Body, at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make himself or herself aware of the relevant audit information and to establish that the Company's auditor is aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of The Hall School Charitable Trust on the 30 November 2023, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2023**

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2023**

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HALL SCHOOL CHARITABLE TRUST
FOR THE YEAR ENDED 31 AUGUST 2023**

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.

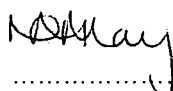
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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: 12 December 2023

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

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

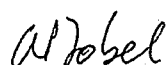
The Statement of Financial Activities contains all the gains and losses recognised in the current and preceding year. The results shown above are derived from continuing activities. The notes on pages 27 to 40 form part of these financial statements.

THE HALL SCHOOL CHARITABLE TRUST
(Company No: 00509427)

BALANCE SHEET
AT 31 AUGUST 2023

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

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



Anthony Fobel
Chair of Governors



Peter Mason
Chair of Finance & General Purpose Committee

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

THE HALL SCHOOL CHARITABLE TRUST

CASH FLOW STATEMENT AT 31 AUGUST 2023

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

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

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

1. CHARITY INFORMATION

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

2. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - effective 1 January 2015. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

Public Benefit

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 2 July 1952 (company number: 00509427) and registered as a charity on 11 September 1963 (charity number: 312722).

Going Concern

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

Critical accounting judgements and key sources of estimation uncertainty

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

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

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

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

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

b) Fees receivable and similar income

Fees receivable comprise tuition fees charged to pupils less scholarships and bursaries. Registration fees are non-refundable and are credited to income when received. Deposits are included as a liability until refunded or, on ceasing to be refundable, are credited to income. Advance fees are credited to income as and when they fall due.

c) Investment income

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

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

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

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

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

e) Expenditure

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

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

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

f) Depreciation of tangible fixed assets

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

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

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

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

g) Investments

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

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

h) Consumable supplies

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

i) Fund accounting

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

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

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

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

j) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

k) Pension costs

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

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

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

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

l) Operating Leases

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

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

3a. CHARITABLE ACTIVITIES – FEES RECEIVABLE

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

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

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

3b. CHARITABLE ACTIVITIES – OTHER EDUCATIONAL INCOME

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

4a. OTHER TRADING ACTIVITIES

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

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

5. ANALYSIS OF EXPENDITURE

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

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

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

6. GOVERNANCE COSTS

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

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

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

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

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

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

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

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

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

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

8. TANGIBLE FIXED ASSETS

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

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

9. DEBTORS: amounts falling due within one year

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

10. CREDITORS: amounts falling due within one year

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

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

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

11. CREDITORS: amounts falling after more than one year

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

Advance fee fund

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

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

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

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

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

12. MOVEMENT ON FUNDS

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

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

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

12. ENDOWMENT, RESTRICTED FUNDS AND DESIGNATED FUNDS

Endowment Funds

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

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

Restricted Funds

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

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

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

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

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

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

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

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

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

13. ANALYSIS OF NET ASSETS

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

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

14. RELATED PARTY TRANSACTIONS

The following transactions occurred during the year with related parties:

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

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

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

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

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

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

15. PENSION COMMITMENTS

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

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

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

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

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

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

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

16. OPERATING LEASE COMMITMENTS

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

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

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

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

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