



Mary Hare Foundation Trustees' Report and Financial Statements

For the Year ended 31 July 2019

Registered charity number 1002680

Fundraising for Mary Hare School for deaf children

THE MARY HARE FOUNDATION

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THE MARY HARE FOUNDATION

**TRUSTEES
FOR THE YEAR ENDED 31 JULY 2019**

Trustees

Mrs Kirsten Loyd, (Chairman)
Mr Richard Benyon MP
Mr Ken Carter, (Treasurer) (resigned November 2018)
Mrs Sarah Henderson
Mr Christopher Lumley, (Treasurer)
Mrs Harriet McCalmont, (appointed November 2018)
Mr Richard Parry
Mr Andrew Strivens
Mrs Georgina Woods
Mrs Emma Van Zeller

THE MARY HARE FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2019**

Charity registered number	1002680
Registered address	Arlington Manor Snelsmore Common Newbury Berkshire RG14 3BQ
Foundation secretary	Mr Paul Jackson
Independent auditor	James Cowper Kreston Chartered Accountants and Statutory Auditor Mill House Overbridge Square Hambridge Lane Newbury Berkshire RG14 5UX
Bankers	Lloyds Bank Plc 5 Bridge Street Newbury Berkshire RG14 5BQ
Solicitors	Coffin Mew Radnor House 28 Bartholomew Street Newbury Berkshire RG14 5EU

THE MARY HARE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2019

The Trustees present their annual report together with the audited financial statements of The Mary Hare Foundation for the year ended 31 July 2019. The Trustees confirm that the annual report and financial statements of The Mary Hare Foundation comply with the Charities Act 2011, the requirements of the governing documents and Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

Reference and Administrative Information

The Mary Hare Foundation was incorporated under a Trust Deed dated 19 March 1991 as a charitable foundation. It is a registered charity, number 1002680.

A new Deed of Variation was drawn up and approved by the Board of Trustees 22 March 2019. This was submitted to the Charity Commission in May 2019. The Deed of Variation brings the original Deed more inline with the model deed proposed by the Charity Commission.

The Mary Hare Foundation is the fundraising body for Mary Hare, registered charity number 1048386, which bears the administration costs of the Foundation. In the school year to 10 July 2019 the total costs were £89,264 (2018 - £96,122). The Mary Hare Foundation does not directly employ any staff but works with the support of members of staff of Mary Hare.

The principal member of Mary Hare staff with responsibility for supporting the work of The Mary Hare Foundation is Jane McMillan, Director of Development. She is supported by two part-time fundraisers. The fundraising office operates from Arlington Manor, Snelsmore Common, Newbury, Berkshire, RG14 3BQ. The Trustees of the Mary Hare Foundation meet twice a year, with an AGM in November and a general meeting approximately six months later. Between these meetings, Jane McMillan will meet regularly with the Chairman and other members of the board for their help and advice with fundraising.

Governing Documents

The charity is governed by its Trust Deed and subsequent variations of that Deed. After the most recent variation in March 2019, a consolidated deed was created, as permitted by the Charity Commission, to provide the charity with a working document that brings together all the variations into one document.

Governing Body

A full Board of Trustees comprises 12 Trustees. The retirement and election procedures are set out in the Trust Deed and subsequent variations of that Deed.

Induction of new Trustees includes an introduction to the work of Mary Hare and a visit of the activities undertaken by the charity. The Chairman ensures that all new Trustees are aware of the policies and procedures of the Mary Hare Foundation and the Director of Development makes Trustees aware of good fundraising practice. They are also provided with an induction pack to explain their role and responsibilities and a copy of the Safeguarding Policy of the school.

Decisions are made at board meetings with the Chairman and Development Director meeting at regular intervals between board meetings to review progress.

It was with great sadness in April 2019 that the Trustees learnt of the death of Jeanie, Countess of Carnarvon. Lady Carnarvon was the Patron of the Mary Hare Foundation. She was also a Trustee of the Foundation for more than 20 years, lending her support to the fundraising and events organised to raise funds for many appeals.

THE MARY HARE FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 JULY 2019

Objects & Activities for the Public Benefit

The objects of the Foundation are the relief of persons suffering from deafness and the advancement of education amongst the deaf. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the Mary Hare Foundation in planning future activities and setting policies for the future.

In practice, the Foundation directs its support towards the Mary Hare charity (registered charity number 1048386) which comprises the deaf children and young people attending the Mary Hare School, the Mary Hare Primary School and the Burwood Centre and those who benefit from Mary Hare's outreach work.

Mary Hare will identify the needs of the organisation for which the Trustees of the Mary Hare Foundation agree to raise funds. Funds are raised through applications to grant making trusts, foundations, companies and other organisations. The Foundation also undertakes to organise events and appeals to individuals in support of its fundraising.

Review of Activities

Mary Hare Primary School Appeal

Since the official launch of the Primary School Appeal on 4 July 2017, the Foundation has raised (at the time of writing) £2,050,000 towards the total required. This includes all pledges and income from the sale of our sculptures. Mary Hare School will put the current building for the Primary School on the market for sale in spring 2020, with the intention of raising at least half the amount needed. Full planning permission was granted at the end of August 2018.

We have been encouraged and humbled by the level of support shown to us this year, both in pledges towards the project and in donations and support for our events. A number of major supporters have pledged significant support totalling £1,150,000 towards the new Primary School (and included in the total stated above). These will be realised once the building work has started.

We are grateful to all the organisations that have made a donation to the Primary School Appeal during the year, some of which are listed in note 13 of the accounts.

Sculptures

Since the launch of the sculpture project in September 2018 10 sculptures have been sold through Mary Hare Services, the trading arm of Mary Hare School. Mary Hare Services holds £35,000 which is the profit from sales after all costs. Another sculpture has recently been sold as part of the Dreweatts auction.

Events

In December 2018, the Foundation organised its very first Carol Concert at St Mark's Church on the Englefield Estate. More than 200 people attended to join in a programme of carols, readings and music by pupils from Mary Hare Primary and Secondary School. Members of the Pangbourne Choral Society led the congregation, supported by trumpeter Simon Witcomb. Richard Benyon MP, who is also a Trustee of the Mary Hare Foundation, read a John Betjeman Christmas poem and Jules de Jongh, Voice actress and BBC Radio Berkshire Presenter read a Henry Wadsworth Longfellow 1863 poem written during the American Civil War. The Head girl at Mary Hare Primary School read an excerpt from Dr Seuss's 'How the Grinch stole Christmas' and a year 9 pupil read part of 'The Tailor of Gloucester' by Beatrix Potter. The Primary School choir sang two songs, along with solos from pupils at the Secondary School. One year 12 pupil played a vibraphone arrangement of 'Walking in the Air'. It was a wonderful atmosphere, with 150 candles lighting the lovely church. The event was supported by Coffin Mew and other local companies. The evening raised £8,000 towards the Mary Hare Primary School Appeal.

THE MARY HARE FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 JULY 2019

London Quiz Night

On 2 May 2019, 21 teams of six battled it out for the prize of being crowned 2019 Quiz Champions of the Mary Hare Foundation. The quiz was held at St Columba's Church Hall in Chelsea and teams brought their own picnic with them to help feed their brain cells! Mary Hare's CEO and Principal, Peter Gale, was Quiz Master and the winning team was 'The Downe House Girls'. The evening raised £5,000 towards the Primary School Appeal.

Dreweatts Charity of the Year

Dreweatts Auctioneers named the Mary Hare Foundation their Charity of the Year for 2019. The idea came to staff at Dreweatts following the launch of the Mary Hare sculpture project in September 2018. Cristian Beadman and Charlotte Schelling, sculpture and works of art specialists at Dreweatts, attended the event in London. Returning to Donnington Priory in Newbury, they told their colleagues about the event and the Mary Hare fundraising Appeal. They decided to come up with two events to raise funds for the School: An auction of donated art and an Antiques Valuation Day to be held in October 2019. The Auction took place on 2nd September and raised just under £30,000 towards the Primary School Appeal.

Personal Challenges

Jim Edwards, grandfather of a pupil at the Primary School, walked 100km from London to Brighton in support of the Mary Hare Foundation. He raised a total of £1,039.

Chairman of Governors, Andrew Strivens, walked from Bath – Cheltenham without stopping. This gruelling walk on one of the hottest days of the year racked up over 100km. Andrew raised £6,154 towards the Primary School Appeal.

West Berkshire Lottery

From 1 December 2018 the Mary Hare Foundation has been registered on the West Berkshire Good Causes Lottery. To date we have received £629 with the potential of £1,352 for the first year.

Other Fundraising Projects

Ben Heath Interiors supported the School by offering their advice and support for the renovation of the Mansell House Common Room for the boys in years 8 – 10.

The charity also successfully applied for financial support from the Tesco's Bags for Life Scheme. This, together with donations from John Lewis and Waitrose meant that the Common Room benefitted from £5,460 towards the decoration and furnishings. The boys in Mansell House agreed that the Common Room was transformed into a homely, modern space where they can relax after school.

Future Plans

The Primary School Appeal will dominate the fundraising activities of the Mary Hare Foundation for some time to come. The School Governors plan to have the new School open in September 2021. However, we are also looking to secure funding for another new development at the school: a new Vocational Studies Centre. This is also part of phase one of the Governors' 'Masterplan'. The full plans can be seen on the Mary Hare website. At the time of writing there are two organisations interested in supporting the Vocational Studies Centre. We will continue to look for other charitable trusts and companies that might support this project.

Principal Risks and Uncertainties

The Board of Trustees has examined the risks involved with fundraising for a major capital appeal and all other projects associated with Mary Hare. The board is satisfied that the necessary systems are in place to monitor and control these risks.

THE MARY HARE FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 JULY 2019

The principal risks are considered to be:

1. Risk to the reputation of The Mary Hare Foundation.

The greatest risk to the reputation of the Foundation comes from any negative publicity that might arise from the Mary Hare School. To mitigate this risk, the Chairman of The Mary Hare Foundation is also a member of the board of Governors of Mary Hare School. The Principal of the School attends all board meetings of The Mary Hare Foundation. Both these measures ensure close communication between the two charities to identify any potential risk to reputation.

Another area of reputational risk could arise if the Trustees' decision making process were perceived to be influenced by anything other than the consideration of the best interests of the charity. The Trustees of The Mary Hare Foundation are aware of the information about potential conflicts of interest put forward by the Charity Commission and have adopted its recommended procedures for managing conflicts of interest in their entirety, which are outlined in the Conflicts of Interest Policy.

2. Financial risks.

The Mary Hare Foundation has outlined financial controls to ensure that handling of all donations is securely managed. Most expenditure is related to events organised by The Mary Hare Foundation. Limits have been established for spending on events or any other purpose. The financial controls are outlined in the Financial Controls Policy.

Reserves

The Mary Hare Foundation does not directly employ any members of staff, or have responsibility for any premises or liabilities. The Trustees therefore have no need to accrue reserves to maintain running costs. Each year, the Trustees will decide where the unrestricted reserves are to be designated (usually for the current major appeal).

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

THE MARY HARE FOUNDATION

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2019**

This report was approved by the Trustees, on 4 November 2019 and signed on their behalf by:

**Mrs Kirsten Loyd
Chairman**

A handwritten signature in black ink that reads "Kirsten Loyd". The signature is written in a cursive, flowing style.

THE MARY HARE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARY HARE FOUNDATION

OPINION

We have audited the financial statements of The Mary Hare Foundation (the 'charity') for the year ended 31 July 2019 set out on pages 11 to 22. 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 charity's affairs as at 31 July 2019 and of its incoming resources and application of resources 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 Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

THE MARY HARE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARY HARE FOUNDATION

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

THE MARY HARE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARY HARE FOUNDATION



James Cowper Kreston

Chartered Accountants and Statutory Auditor

Mill House
Overbridge Square
Hambridge Lane
Newbury
Berkshire
RG14 5UX

Date: 26/11/2019

James Cowper Kreston is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE MARY HARE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2019**

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	3	173,327	121,311	294,638	402,397
Other trading activities	4	18,067	-	18,067	262,739
Investments	5	-	276	276	72
TOTAL INCOME		<u>191,394</u>	<u>121,587</u>	<u>312,981</u>	<u>665,208</u>
EXPENDITURE ON:					
Raising funds	6	4,488	89,294	93,782	139,248
Charitable activities	7,8	5,460	8,096	13,556	7,470
TOTAL EXPENDITURE		<u>9,948</u>	<u>97,390</u>	<u>107,338</u>	<u>146,718</u>
NET INCOME		181,446	24,197	205,643	518,490
NET MOVEMENT IN FUNDS		181,446	24,197	205,643	518,490
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>570,920</u>	<u>30,178</u>	<u>601,098</u>	82,608
TOTAL FUNDS CARRIED FORWARD		<u><u>752,366</u></u>	<u><u>54,375</u></u>	<u><u>806,741</u></u>	<u><u>601,098</u></u>

The notes on pages 14 to 22 form part of these financial statements.

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

THE MARY HARE FOUNDATION

**BALANCE SHEET
AS AT 31 JULY 2019**

	Note	£	2019 £	£	2018 £
CURRENT ASSETS					
Debtors	10	29,725		21,240	
Cash at bank		780,112		579,858	
		<u>809,837</u>		<u>601,098</u>	
CREDITORS: amounts falling due within one year	11	(3,096)		-	
NET CURRENT ASSETS			806,741		601,098
NET ASSETS			806,741		601,098
CHARITY FUNDS					
Restricted funds	12		752,366		570,920
Unrestricted funds	12		54,375		30,178
TOTAL FUNDS			806,741		601,098

The financial statements were approved by the Trustees on 4 November 2019 and signed on their behalf, by:

**Mrs Kirsten Loyd, Chairman
Trustee**



The notes on pages 14 to 22 form part of these financial statements.

THE MARY HARE FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2019**

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by operating activities	15	<u>200,254</u>	<u>497,473</u>
Change in cash and cash equivalents in the year		200,254	497,473
Cash and cash equivalents brought forward		<u>579,858</u>	<u>82,385</u>
Cash and cash equivalents carried forward	16	<u><u>780,112</u></u>	<u><u>579,858</u></u>

The notes on pages 14 to 22 form part of these financial statements.

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Mary Hare Foundation constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Administrative costs of The Mary Hare Foundation are being met by Mary Hare. The Mary Hare Foundation's administrative costs are shown in the school accounts for the year to 31 July 2019 were £89,264 (2018: £96,122). These costs are included in income as donated services with the equivalent amount included in expenditure.

1.4 Expenditure

Fundraising costs comprise the costs associated with fundraising activities carried out by The Mary Hare Foundation.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities comprise those donations made by The Mary Hare Foundation in accordance with its objectives.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

1. ACCOUNTING POLICIES (continued)

1.6 Debtors

Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.7 Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. No significant judgements have been noted which require disclosing within the financial statements.

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
General Donations	-	22,647	22,647	24,345
Mary Hare (donated services)	-	89,264	89,264	96,122
Legacies	-	4,400	4,400	-
Mary Hare Youth Club	-	-	-	1,000
Primary School	171,867	-	171,867	277,930
Mary Hare School	1,460	-	1,460	3,000
Fundraising Core Costs	-	5,000	5,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	173,327	121,311	294,638	402,397
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2018	281,930	120,467	402,397	

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

4. OTHER TRADING ACTIVITIES

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Carol Concert	13,925	-	13,925	-
Quiz Evening	4,142	-	4,142	-
Dinner and Auction	-	-	-	260,450
Family Fun Day	-	-	-	2,289
	<u>18,067</u>	<u>-</u>	<u>18,067</u>	<u>262,739</u>
Total 2018	<u>262,739</u>	<u>-</u>	<u>262,739</u>	

5. INVESTMENT INCOME

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	-	276	276	72
	<u>-</u>	<u>276</u>	<u>276</u>	<u>72</u>
Total 2018	<u>-</u>	<u>72</u>	<u>72</u>	

6. COSTS OF RAISING FUNDS

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Fundraising costs	4,488	30	4,518	43,126
Administration costs (donated by Mary Hare)	-	89,264	89,264	96,122
	<u>4,488</u>	<u>89,294</u>	<u>93,782</u>	<u>139,248</u>
Total 2019	<u>4,488</u>	<u>89,294</u>	<u>93,782</u>	<u>139,248</u>
Total 2018	<u>40,910</u>	<u>98,338</u>	<u>139,248</u>	

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	5,460	5,000	10,460	7,470
Total 2018	7,470	-	7,470	

8. GOVERNANCE COSTS

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Legal fees	-	3,096	3,096	-

9. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2018 - £NIL).
 During the year, no Trustees received any benefits in kind (2018 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

The Trustees consider that the key management personnel of the charity consists of the Trustees.

10. DEBTORS

	2019 £	2018 £
Gift aid tax rebate	15,325	17,000
Donations and legacies receivable	14,400	4,240
	<u>29,725</u>	<u>21,240</u>

11. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Other creditors	3,096	-

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 August 2018 £	Incoming Resources £	Expenditure £	Transfers in/out £	Balance at 31 July 2019 £
Designated funds					
Primary School Capital Appeal	-	-	-	54,375	54,375
General funds					
General Funds - all funds	30,178	121,587	(97,390)	(54,375)	-
Total Unrestricted funds	30,178	121,587	(97,390)	-	54,375
Restricted funds					
Primary School Capital Appeal	565,874	189,934	(4,488)	-	751,320
Mary Hare School	5,046	1,460	(5,460)	-	1,046
	570,920	191,394	(9,948)	-	752,366
Total of funds	601,098	312,981	(107,338)	-	806,741

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 August 2017 £	Incoming Resources £	Expenditure £	Transfers in/out £	Balance at 31 July 2018 £
Unrestricted funds					
General Funds - all funds	10,397	120,539	(98,338)	(2,420)	30,178
Restricted funds					
Burwood Centre	50	-	(50)	-	-
Music Therapy	115	-	(115)	-	-
Mary Hare School Youth Club	-	1,000	(3,420)	2,420	-
Primary School Capital Appeal	66,116	540,669	(40,911)	-	565,874
Mary Hare School	5,930	3,000	(3,884)	-	5,046
	72,211	544,669	(48,380)	2,420	570,920

All restricted funds relate to Mary Hare.

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

13. RESTRICTED INCOME

	2019	2018
	£	£
The 29th May 1961 Charitable Trust	-	10,000
The Adrian Swire Charitable Trust	-	30,000
Anthony McNally	2,050	-
The Antony Hornby Charitable Trust	-	1,000
Ashdene Trust	-	2,500
Astor of Hever Trust	-	1,500
The Atherton Family Charitable Trust	25,000	-
The Bernard Sunley Charitable Foundation	-	5,000
The Cardy Beaver Foundation	5,000	-
CG Hacking and Sons Ltd Charitable Trust	5,000	-
The C L Loyd Charitable Trust	-	5,000
CHK Charities Limited	-	15,000
Coacto	1,037	-
De Brye Charitable Trust	-	5,000
The Dr. Mortimer and Theresa Sackler Foundation	7,000	-
The Doris Field Charitable Trust	1,000	-
The D'Oyly Carte Charitable Trust	-	3,000
Dumbreck Charity	5,000	-
The Earl Fitzwilliam Charitable Trust	2,500	-
Edward and Diana Hornby Charitable Trust	-	2,000
George Cadbury Fund	2,000	1,000
The Gerald Palmer Eling Trust	-	5,000
The G J W Turner Trust	-	10,000
The Golden Bottle Trust	-	1,000
Greenham Trust Limited	7,502	-
The Iliffe Family Charitable Trust	-	2,500
Inchcape Foundation	1,000	1,000
Income from activities	18,067	262,739
The Jack Lane Charitable Trust	1,000	2,000
The John Armitage Charitable Trust	-	15,000
John Lewis & Partners	1,175	-
Knight Frank	-	1,000
The Lennox Hannay Charitable Trust	5,000	-
The Lord Faringdon Charitable Trust	5,000	15,000
The Louis and Valerie Freedman Charitable Settlement	-	10,000
Mary Hare Hearing Centres	3,728	-
The Orrin Charitable Trust	5,000	-
Payne Gallwey Charitable Trust	-	10,000
The Patricia Baines Charitable Trust	5,000	-
Persimmon plc	-	1,000
PF Charitable Trust	10,000	5,000
The Pheasant Inn	-	2,000
Property Vision	-	1,800
The Rickfield Trust	-	1,000
The Rind Foundation	-	1,000
Rockcliffe Charitable Trust	-	5,000
Schroder Charity Trust	5,000	-
Serth and Gates Charity	2,500	5,000
Sir Jeremiah Colman Gift Trust	1,000	-
The Sobell Foundation	25,000	-
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Carried forward	151,559	438,039

THE MARY HARE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

Brought forward	151,559	438,039
The Stanley Foundation	-	1,000
Starkey Laboratories UK Limited	1,500	-
The Swire Charitable Trust	-	20,000
Troy Asset Management	1,500	15,000
The Vaseppi Trust	-	30,000
Other amounts	36,835	40,630
Total	<u>191,394</u>	<u>544,669</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 August 2018 £	Incoming Resources £	Expenditure £	Transfers in/out £	Balance at 31 July 2019 £
Designated funds	-	-	-	54,375	54,375
General funds	30,178	121,587	(97,390)	(54,375)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	30,178	121,587	(97,390)	-	54,375
Restricted funds	570,920	191,394	(9,948)	-	752,366
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	601,098	312,981	(107,338)	-	806,741
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SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 August 2017 £	Incoming Resources £	Expenditure £	Transfers in/out £	Balance at 31 July 2018 £
General funds	10,397	120,539	(98,338)	(2,420)	30,178
Restricted funds	72,211	544,669	(48,380)	2,420	570,920
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	82,608	665,208	(146,718)	-	601,098
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Designated Funds

This represents reserves the charity has allocated to the primary school capital appeal.

General Funds

This represents the free reserves of the charity, which are not designated for particular purposes.

Restricted funds arise as a result of conditions imposed by donors. Such funds are expended in accordance with their conditions and the specific projects as noted above. The main such funds are:

Primary School Capital Appeal

This represents restricted donations that are to be used to cover the cost of building a new Primary School.

Mary Hare School

This represents restricted donations received towards the Mary Hare School.

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	752,366	57,471	809,837
Creditors due within one year	-	(3,096)	(3,096)
	<u>752,366</u>	<u>54,375</u>	<u>806,741</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Current assets	570,920	30,178	601,098
	<u>570,920</u>	<u>30,178</u>	<u>601,098</u>

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	205,643	518,490
Adjustment for:		
(Increase) in debtors	(8,485)	(21,017)
Increase in creditors	3,096	-
Net cash provided by operating activities	<u>200,254</u>	<u>497,473</u>

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank	780,112	579,858
Total	<u>780,112</u>	<u>579,858</u>

17. RELATED PARTY TRANSACTIONS

During the year the Trustees and related parties provided total donations of £3,862 (2018: £12,994).

THE MARY HARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

18. MARY HARE

The Mary Hare Foundation is associated with Mary Hare, a charitable company limited by guarantee (registered no. 1048386). The address of this company is Arlington Manor, Snelsmore Common, Newbury, Berkshire, RG14 3BQ.

Mary Hare's activities include providing primary and secondary education for severe and profoundly deaf children.

Mary Hare bears the administration costs of The Mary Hare Foundation. During the school year to 10 July 2019 the total costs were £89,264 (2018: £96,122).

During the year The Mary Hare Foundation paid donations to Mary Hare totalling £10,460 (2018: £7,470).

19. CONTROLLING PARTY

The Mary Hare Foundation is controlled by its Board of Trustees. Accordingly, there is no single individual that can, or does, exert control over the charity.